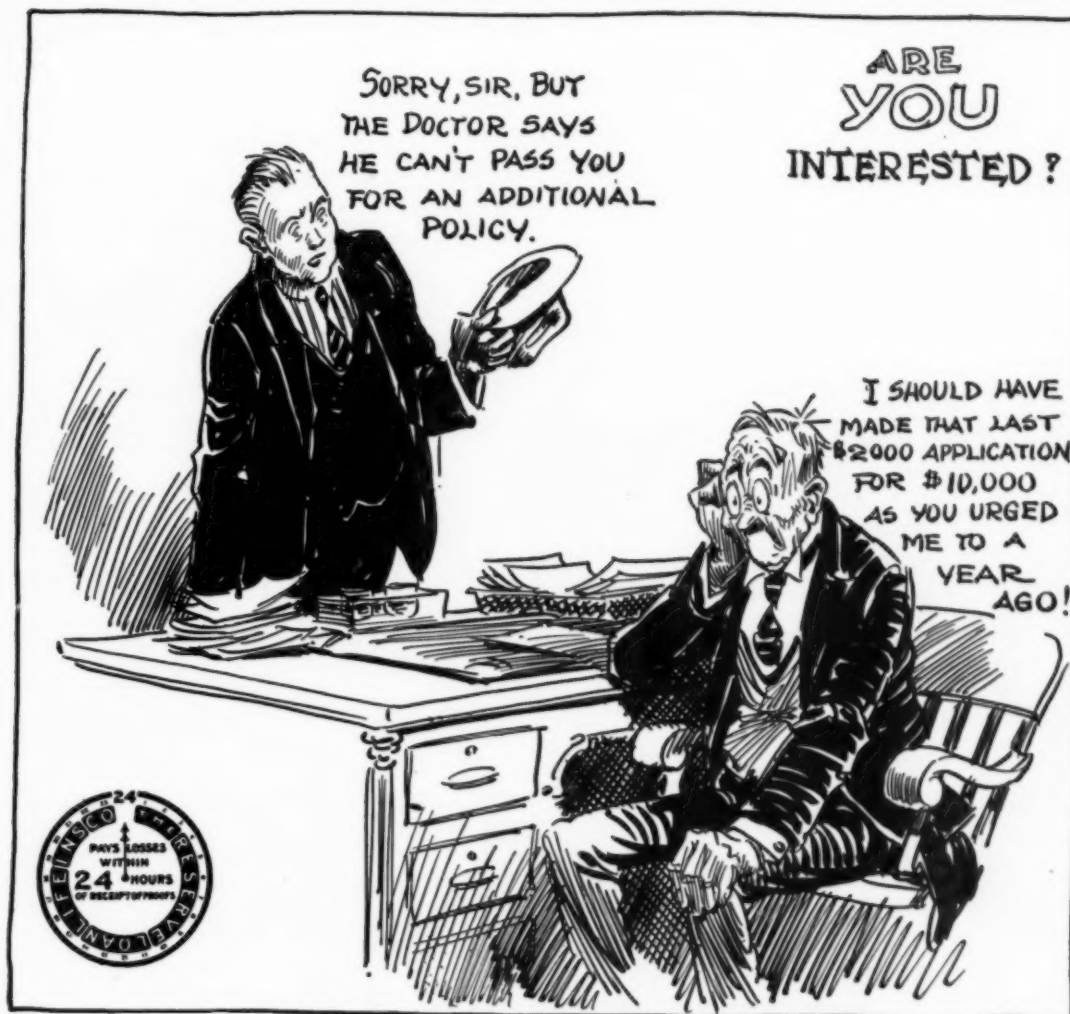


The National Underwriter

LIFE INSURANCE EDITION

THURSDAY, JUNE 23, 1921



VAIN REGRETS

Insurance in Force, Over \$51,000,000.00

You Are Working For Commissions—Sell Policies Providing Real Protection

If totally disabled, the company waives payment of premiums and pays an income as long as total disability continues. If accidentally killed, the company pays family **DOUBLE** the amount of insurance.

For Agency in No. Central and South Texas, address E. F. Phillips, Gen'l Agent, Waxahachie, Texas

FOR DISTRICT GENERAL AGENCY IN OTHER STATES, ADDRESS

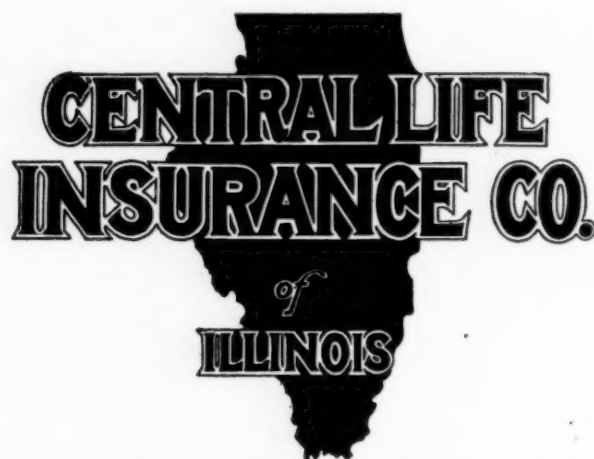
RESERVE LOAN LIFE Insurance Company
Indianapolis, Ind.

Fixed for Life

That is the way Central Life men regard their contracts. Not in the narrow sense of settling into a rut; but in the broad sense of having secured the means of working effectively on a definite plan that insures increasing returns. They know that each year will find them better off than the preceding year and further ahead than they could be without their connection.

The company's sane, aggressive spirit of progress and friendly interest in its agents' welfare, make conditions and remuneration so satisfactory that it is a rare thing for a full time man to give up his contract.

Agents who want to be "fixed for life" should investigate the ground floor opportunities in this company that has neither a scandal behind it nor a cloud ahead of it.



OTTAWA, ILLINOIS

The National Underwriter

LIFE INSURANCE EDITION

Twenty-Fifth Year No. 25

CHICAGO, CINCINNATI AND NEW YORK, THURSDAY, JUNE 23, 1921

\$3.00 per year, 15 Cents a Copy

Important Factors in Choosing Life Salesmen

Report on Questionnaire Sent to Agency Officials Shows Character and Energy Given First Place—Impression Made in Interview Is Ranked As of the Very Highest Importance

AT THE December meeting of the Association of Life Agency Officials at Chicago, several blanks were distributed for the purpose of securing from the agency officials present an expression of their opinion on the question of what factors, such as age, previous employment, schooling, etc., are of most significance in the choice of new life insurance salesmen.

The response to this effort was so large as to make possible a study of the opinions received, and the following facts indicate what the home office agency officials believe. Three letters were received stating that the individual in question was not interested in choosing of agents by such methods. One response stated: "I have never reduced the choosing of agents to a science, and I doubt if it ever can be done. My experience is that you will find some men who measure 100 percent on the particular point suggested but who might still be utter failures. . . . My experience has been full of surprises—successes where failures were anticipated and failures where we had every reason to expect permanent success." Another wrote: "We are a little slow in becoming interested in this plan of securing agents. Our method here is to be careful in the selection of prospective agents and then train them in our way to the best of our ability. No doubt your plan is better than ours, but we prefer to stay with ours until we are ready to take on something different." The third wrote: "My personal views and my experience of 20 years in hiring salesmen are so entirely out of harmony with this general plan that I feel that my ideas would be of no value to you."

Opinions of 80 Home Office Officials Analyzed

In addition to these three replies, there were about 80 men who filled out the sheets in question and whose opinions are analyzed below. Most of the men are home office officials of American companies. A few are in Canadian companies, and one or two are local field managers.

The first sheet stated: "Indicate below in order of their importance the ten factors which you consider of most significance in determining an applicant's fitness for selling life insurance. If you cannot think of ten different factors which you regard as significant, write down as many as you can. Put first the factor to which you would give the greatest weight and follow with the others down to the one of least importance."

No Definite Traits of Character Suggested

This was filled out by 83 men. It is to be noted (1) that there are no traits of character suggested, (2) that most of the papers were made out independently after the men had returned from the Chicago meeting to their various home offices, and (3) that no definition of what was meant by each trait

was given. The results of the opinions secured are shown herewith:

Listed by	Placed in first five by	Placed in lower five by
Character	64	5
Appearance	21	36
Perseverance	21	30
Education	16	28
Industry	37	6
Energy	33	6
Convincingness	24	14
Intelligence	31	7
Self-Confidence	14	22
Experience	12	18
Age	6	23
Congeniality	7	17
Personality	17	6
Standing in Community	10	13
Health	7	14
Tact	7	13

Character and Energy Given First Place

This shows at a glance that all men who consider character and energy at

help of a number of local managers of life insurance companies for the purpose of determining what traits of character were possessed by successful life insurance salesmen. The study then made was limited to traits of character, whereas the questions used at Chicago covered not only traits of character, but such factors as age, standing in the community, etc. The result of that study showed that the ten most important traits were believed to rank as follows:

(1) Industry, (2) convincingness, (3) initiative, (4-5) appearance, (4-5) knowledge, (6) system, (7) character, (8) thrift, (9) health, (10) schooling.

It is noticeable at once that character ranks low in this list, and the report explained that it was not because it was undesirable, but that most agents, good and poor alike, are somewhat on a par as to character. On the other hand, the opinions secured at Chicago show that

The rest of the opinions were scattered as is shown by the following table:

	Rank 1	Rank 2	Rank 3	Rank 4	Rank 5
Age	6	11	15	35	
Education	12	21	23	11	
Intelligence	35	16	14	4	3
Recommendations	14	19	8	16	15
Previous Employment	13	19	18	14	8
Intelligence	1.6				
Previous Employment	2.7				
Recommendations	2.9				
Education	3.4				
Age	4.4				

Care Little About Age; Much About Intelligence

In the matter of the weight given by each man to the five factors, a few cases occurred where a man said he would give as high as 40 out of 100 to a particular factor. In one case 65 points were assigned to education. The average number of points received were: Intelligence, 27.8; previous employment, 20.8; recommendations, 20.8; education, 17.7; age, 13.2.

The consensus of opinion is, therefore, as mentioned above, that agency managers as a whole care relatively little about the age of an applicant, although, of course, it is assumed that extremes of youth and old age are omitted; but they do care very emphatically about an applicant's intelligence. This is a particularly interesting discovery in view of the wide use made in many lines of American business of the so-called intelligence tests, and appears to show that life insurance officials would like as accurate a measure of a man's intelligence as can be secured.

Impression in Interview Considered Important

Sheet No. 3 was identical with sheet No. 2 except that it was assumed that the applicant could be interviewed and therefore a sixth factor was considered under the head of impression. Most men regarded this as the most important of the six factors, as it was placed first by 48 out of the seventy-one men. In other words, most men are apparently averse to hiring a man without seeing him, and this custom has certainly superseded the old custom of making contracts with men even where it was impossible to have an interview.

	Rank 1	Rank 2	Rank 3	Rank 4	Rank 5	Rank 6
Age	1	4	17	18	23	35
Education	0	4	17	18	23	35
Intelligence	12	35	11	12	1	0
Recommendations	3	8	17	14	14	15
Previous Employment	7	6	15	15	16	12
Impressions	48	15	6	2	0	0
Intelligence	1.2					
Previous Employment	2.2					
Recommendations	4					
Age	4.8					
Education	5.5					

EXECUTIVES' VIEWS ON PICKING AGENTS

"Agency officials who consider character and energy in the selection of new life insurance salesmen regard them as very important, and most men who consider education regard it as relatively unimportant."

"Agency managers as a whole care relatively little about the age of an applicant, although, of course, it is assumed that the extremes of youth and old age are omitted; but they do care very emphatically about an applicant's intelligence."

"Where an applicant can be interviewed, the impression made is regarded as the most important factor. Most men are apparently averse to hiring a man without seeing him, and this custom has certainly superseded the old custom of making contracts with men even where it was impossible to have an interview."

These are the important features brought out in this report, submitted by A. G. Borden of the Equitable Life of New York, secretary of the Association of Life Agency Officials, on the replies received from the questionnaires which were distributed at the winter meeting of the association. The analysis was made in the sales research division of the Phoenix Mutual Life home office.

all regard them as very important, and most men who consider education regard it as relatively unimportant.

In general, the following factors received high rankings by those who considered them: Character, intelligence, industry, energy and personality. The following were in general placed about midway down the list: Appearance, standing in community, health, tact, perseverance, convincingness and self-confidence. The following were generally placed near the bottom: Education, age, congeniality. This means that our agency officials wish to be sure about a man's character, intelligence, and the other traits which received high rankings, but they do not care much about education, age and congeniality.

Former Study on Traits of Character

Several years ago a scientific salesmanship committee was appointed by the National Association of Life Underwriters, and a study was made with the

the agency officials wish to be certain that a man's character is good.

Weight to Be Given to Various Factors

The second sheet differed from the first in that it directed attention to five factors and asked first for the order of importance and second for the weight to be given to each factor. The directions were: "Indicate the relative weight you would assign to the factors listed below in judging an applicant's fitness for a selling position when the applicant cannot be interviewed. Apportion the weight you give to the various factors so that the sum of the points assigned to each will equal 100. In other words, you are to distribute 100 points among the items listed." This was filled out by 72 men, and nearly half of them said that intelligence was the most important of the five factors, when the applicant could not be interviewed. The same number said that age was the least important. Only five men put age first, and the same number put education first.

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PERSONAL ELEMENT IN HOLDING BUSINESS

Life Companies Find It Necessary
to Make an Individual
Appeal

APPLICATIONS FOR LOANS

Agricultural Sections Are Particularly
Hard Hit Because of the Stringent
Financial Situation

NEW YORK, June 22.—Undoubtedly every life company has had to resort to unusual means this year to try to save the big business written last year. The usual machinery has been put in operation but it has been found necessary to use the personal element more than ever. Therefore, general agents and their sub-agents all along the line have been asked to get in touch with policyholders before expiration date and pave the way for premium payments. More devices have had to be brought into play, especially in the farming districts because money is scarce in the agricultural section. This is equally true in some of the industrial districts where men have been getting high wages and now factories have closed down either wholly or partially.

Experience in Farm Sections

Life companies say that their most disastrous experience from a lapse standpoint is coming from some of the great agricultural states of the west like Iowa, Kansas, Montana and the Dakotas. The more formal notices sent out do not cause a ripple on the surface. General agents and sub-agents who wrote the business are asked to see the policyholders personally and practically rewrite the business. Undoubtedly money is tight in many localities. Banks will not loan money nor discount notes.

Policy Loans Are Numerous

Applications for policy loans are still numerous. Normally a life company will have in outstanding loans about 18 percent of its legal reserve. Some companies now are running up as high as 23 percent. Statistics show that even in the worst financial crisis the highest point reached was 25 percent. The companies find that when loans are made the lapse on such policies is terrific, running on an average as high as 90 percent. Some companies are trying to overcome this tendency by getting the policyholder to pledge himself to pay the note at a certain time. In this way the banking element is introduced. If a policyholder wants money for six months or a year, his note is made out that way and an effort is made to collect on the note at expiration on a banking basis.

Conditions in the Cities

Undoubtedly companies are now feeling the stress in some of the cities which up to May 15 had shown a fairly good record. Business conditions in these cities while not at all satisfactory had not militated so greatly against selling life insurance. However, the life men say that they are beginning to feel it.

Some of the resourceful life men, however, are using the very conditions that exist today to strengthen themselves among their friends. They call attention to the absolute security of life insurance. They point to the fact that it is by all odds the safest investment to make. They cite the numerous losses that have had to be written off and suggest that life insurance should

PLANS OF CONVENTION

EXPECT LARGE ATTENDANCE

List of Men Who Will Preside at
Sessions of Northwest Life
Insurance Congress

Final arrangements have been made for the sixth annual meeting of the Northwest Congress of Life Underwriters to be held at Madison, July 1-2. The convention headquarters will be at Orpheum theatre. The first session will start promptly at 10 o'clock when the meeting will be called to order by President A. C. Larson, president of the Madison Association of Life Underwriters who automatically is president of the Northwest Congress. G. W. F. Moore of Sioux Falls, S. Dak., manager of the Security Mutual Life, will preside over the first session. A. F. Colwell of Fargo, N. Dak., manager of the Union Central will preside over the second session. F. H. Scofield of La Crosse, Wis., agency supervisor of the New York, will preside over the first session Saturday and James Dailey of Kenosha, Wis., general agent of the Massachusetts Mutual will preside over the Saturday afternoon session.

The big entertainment feature will be the buffet luncheon and vaudeville at Monona Assembly grounds. The Western Passenger Association has granted a one and one-half fare for the round trip provided 350 tickets are sold.

CARNEGIE SCHOOL AT FRISCO

Nine Weeks' Course Opened June 21.
Applications in Excess of Maximum Received.

SAN FRANCISCO, CAL., June 21.—The Carnegie School of Life Insurance Salesmanship commenced operation in San Francisco today and will continue for nine weeks. The enrollment of 110 students has been completely filled and requests from all parts of the United States are received almost daily. The war vocational board is sending at least two students from the east to San Francisco and has requested room for several more, which request, however, had to be turned down owing to lack of accommodations as well as the wording of the contract with the faculty which calls for a maximum of 110.

During the course the San Francisco underwriters plan a series of educational institutional advertisements in the local papers and a strong effort is being made to capitalize on the school for widespread life insurance propaganda. Petitions will be placed before the mayor to name one day during the course as Thrift or Life Insurance Day. The San Francisco men who will appear on the program include Charles W. Helser, vice-president of the West Coast Life; Arthur Finley of the Penn Mutual, John Newton Russell, Jr., of the Pacific Mutual of Los Angeles; Joseph H. Gray of the New England Mutual; J. B. Duryea of the Penn Mutual; Frank E. McMullen, general agent at Los Angeles of the Massachusetts Mutual; E. H. Lestock Gregory of the Aetna; J. R. Kruse of the California State Life and George A. Rathbun, general agent of the Equitable of New York at Los Angeles.

be taken as an offset to these losses. Agents today are studying the conditions in different lines of activity endeavoring to ascertain what groups are making money and can be called prosperous.

General Agent W. R. Robinson of the Missouri State Life at Philadelphia recently wrote two group policies, one covering 256 employees of the Fidelity Trust Company and the other 1,500 members of the United Gas Improvement Employees' Association.

OPENS DISABILITY END

NEW DEPARTMENT IS GOING

Missouri State Life Has Now Formally
Installed Its Accident and
Health Section

ST. LOUIS, MO., June 22.—The Missouri State Life has just opened up its new accident and health department, whereby it offers a broader service to its agents and the public. The company has made a great success in its life insurance department and by being able to give full coverage so far as personal protection is concerned, it will be able to expand and attract greater attention.

The department was created through the efforts of Major John J. Crowley, second vice-president of the company, who until recently was an official with the Travelers. Major Crowley's entire business career has been devoted to the insurance business, and during the recent war he was called to Washington by Secretary McAdoo in connection with the organization of the bureau of war risk insurance.

Observed Insurance Conditions

During his experience there he had unusual opportunities to observe insurance conditions throughout the country. He is responsible for the statement that, whereas in the past many men in the insurance business opposed the writing of accident and health insurance by life companies, advancing various arguments in support of their opposition—nevertheless, the addition of accident and health lines by the more progressive companies has gone steadily forward, until today there are approximately forty life companies issuing accident and health insurance. He declares by their experience, it has been proven that the greater service and broader protection which those companies have been enabled to offer their clients through the additional lines is thoroughly appreciated.

Life Policy Not Enough

Maj. Crowley says:

"As to life insurance and its relation to the economic scheme, there is no question but life insurance alone is not adequate and just as the government, in its provision for the soldiers, supplemented its life insurance program with a comprehensive schedule of payments for disabling and dismembering accidents and disease, so the life insurance company, imbued with the proper spirit of service, today is adding the broadest kind of insurance providing against loss of life, limb and time through accidental injury or disease.

"Unfortunately, accident and health protection is not yet established in the same secure position that life insurance enjoys, but there is every evidence that the public is fast awakening to the tremendous hazard connected with the pace at which the present generation is living."

South Dakota Agents Meet.

The South Dakota agents of the North American Life enjoyed a "get-together" at Mitchell, S. D., during the past week. The South Dakota agency won the national contest of their company for writing the most business during the past year. The convention was for the purpose of celebrating the victory.

Hill Is California Chairman

Arthur J. Hill, California state agent of the State Life of Indianapolis, has been named state chairman of the National Association of Life Underwriters to succeed E. H. Lestock Gregory. Mr. Hill is also secretary of the Northern California Life Underwriters Association.

MANAGERS DUBIOUS AS TO NEW CHICAGO PLAN

Willing to Aid General Writing
Agency Idea With Advice
But Not Financially

MANY OBSTACLES IN WAY

Likely to Endanger Either Success of
Agency or Agents' Work as
Life Insurance Men

"The idea is very good—but I wouldn't care to put my money into it." That seems to be the attitude of the most of the Chicago life general agents towards the proposed organization of a general agency by local life agents there. They approve the idea and are willing to aid the organization with their advice but prefer not to take a chance on the financing.

It is not that the life agents are not competent to handle a new business venture, but the general agents hold that the problems confronting them in their proposed task are so great as to endanger either the agency or the true work of the agents—that of selling life insurance. It is no simple task to manage a general insurance agency and especially so in Chicago. The simple, economical country agency methods will not be effective in a metropolis like Chicago, and the agents would find it necessary to have a tremendous outlay of capital. As in any business organization, no profit could be expected for the first few years and at the same time the overhead expenses would be a constant drain on the invested capital.

In One of Two Classes

One of the general agents, in commenting on this point, said: "The agency would be in one of two classes. It would be a puny, insignificant agency which would play out within five years, or it would be a great competing organization, able to hold its own against the existing agencies, which are great in number and in size in this city. In the latter case, the agency would undoubtedly be a great source of profit after its five year period of growth. It would have to start out big and in order to do so would need the services of the best general line men in the city. The salary of a manager competent to handle such an agency would be a drain on the treasury in itself. To take care of the prophesied amount of business there would have to be a large clerical force—another big item. And under present conditions office rent is no small consideration. Managing a general agency is a difficult task and calls for large sums of money. Whether or not the life agents could find sufficient funds to finance such an agency properly seems to me to be the real question. If enough is invested, say a minimum of \$100,000, and a mutual agreement is made to leave the overwriting profits untouched for five years, there is no reason why the venture could not succeed on a large scale."

Executive Ability Questioned

Several of the managers, however, expressed the thought that in addition to the financial difficulties there was a questionable factor in the executive ability of the agents themselves. They pointed out that this is no slur on the agents, but merely the result of their training. Life agents have been trained, under pressure often, to be salesmen. They have never attempted any managerial and executive work and might meet trouble in handling the agency. Of course, there would be a general

The Spirit of Indiana

Porter County, Ind., loaded the first carload of the 15,000,000 bushels of corn pledged by American farmers to relieve the starving people of Europe and China. The Porter County Farmers' Association had a placard tacked to the car announcing their contribution and stating that it was the first car of corn given by the United States for European relief.

This illustrates the enterprise and spirit of the Hoosier State. It is that same attribute of the people that has made it a tremendously successful life insurance state from the production standpoint. Indiana people are interested in the human side of life. They believe in charity and they practice it. They are quick to respond to appeals. They are a people who love their families. Family spirit and loyalty is extremely strong.

So far as the great western domain is concerned, Indiana is undoubtedly the most typically American State today.

When people are found who are large in their heart qualities, they can be placed in the list of liberal insurance buyers. They want to provide for their own. They will go the full length of the road for their dependents. They appreciate their responsibility.

The Central States Life of Crawfordsville is an Indiana Company that is specializing on Indiana business. It knows the Indiana people and their needs. Its policies are adapted to the state conditions. Agents working for the Central States Life appreciate its close intimacy with the life of the people.

Come with the

Central States Life Insurance Company

[CRAWFORDSVILLE, INDIANA]

If you want to write life insurance in Indiana]

WRITE TO

THOMAS L. NEAL

Second Vice President and Agency Manager

President

Edwin M. Brown

Secretary

Clifford V. Peterson

manager for the agency business, but the stockholding agents would have the organization problems to solve themselves.

In this connection, there was an identical opinion expressed by one of the leading general managers and the actuary of one of the large western companies. They said that, also as a result of their training, the life agents were very apt to be excellent starters—but stop with that. As one of them said: "They take their eyes off the ball." This "moral hazard" would put the proposed agency in constant danger of stagnation. Pressed on by the enthusiasm of the organization spirit, they would be able to operate a successful agency by their very enthusiasm—until such time as some other interest sidetracked their interest.

Many "Ifs" to Consider

"These men make star salesmen, but it is the exceptional life solicitor who can make a star executive as well," said one manager.

"If the agents turned over all their side-lines to the agency, if the agency was properly financed, if the agents managed it with ability, if the connections could be arranged with satisfactory companies—for it must be remembered that if the idea is to offer the policyholder an extra service, the best policies must be offered—if all these conditions existed, the plan would be a success," said another manager.

His first condition is pretty generally recognized as another great problem to the agents, that of persuading all of the life agents to turn in all of their side-line business. Some have other connections that are already firmly planted and some are willing to watch the results of the other man's efforts until success is proven. There is undoubtedly a great total of side-line business written by life agents—for even the specializing general agents agree that it is useless to contradict the statement that probably 90 percent of the agents write all lines—but whether or not it could be collected into one general writing agency, and a new one at that, seems to be another question.

Mainly Question of Service

As both life general agents and casualty managers have said, there is little profit in the side-lines. They feel that the general insurance agencies' reason for adding life departments and the life agents' only excuse for forming a general agency is that of "service". As a retaliatory measure, the proposed agency is regarded as inexcusable and perhaps amusing, and as a means of profit, questionable. The service offered would be great and therein lies the excuse for the proposition. Policyholders often have the idea that an insurance man is an insurance salesman for all lines and request him to place all the lines. To refuse or admit inability to do so might endanger the good will of the insured. Therefore some of the general agents said that, even if the corporation proved able to do no more than break even, it would be sufficiently worth while. Several said that they believed there was no danger of general agencies giving up their life departments, even though they are unprofitable, for the extra service given by such practice is worth considering.

Still Specializing Salesmen

In speaking of the suggested tendency of insurance salesmen towards the general line man, it appeared the general opinion that there is little danger of that, for specialization is becoming more popular every day. As one actuary said, "Why should insurance be different from any other business or profession?" He said that he believed every insurance man would have to find a connection to place every line, for the future will see the specializing man taking all lines as a service, but not soliciting them. This idea is held by the majority of the general agents. They agree that the agents are becoming part-time men in name only, as a re-

Actuary L. A. Anderson Explains the Points in His Recent Address

L. A. ANDERSON, actuary of the Central Life of Iowa takes exception to some statements that were made in the press concerning his paper read before the American Institute of Actuaries on "The Expectancy of Life and Other Fallacies." Mr. Anderson in giving a summary of his paper says:

"What I did show was the impossibility of computing correct insurance and annuity values on the basis of the expectancy of life or any other average period of lifetime. What I said about actuaries on the witness stand was that an actuary is very much at a disadvantage because lawyers almost invariably assume that the expectancy of life is a proper basis on which to compute insurance and annuity values, and that the judges being lawyers make the same erroneous assumptions and will compel an actuary to answer questions by direct 'yes' or 'no' when the question cannot be properly answered in that way.

"I showed that there are at least six different ways of finding an average period of life, and that none of them is a proper basis for monetary computations. I closed my paper with a very elementary example showing how the death rate is and must be the basis for all such computations, and also that the so-called commutation columns are the convenient instruments with which the actuaries can make such computations by short and simple processes."

Report on Western National

The Wyoming and Colorado departments have examined the Western National Life of Cheyenne, Wyo. The report dated March 31, shows the transactions for the first three months; total premiums, \$55,074; total income, \$67,861; total disbursements, \$62,941; assets, \$532,283; net reserve, \$249,708; capital, \$225,000; surplus, \$11,026; insurance in force, \$9,733,985. Last February the Western National Life took over the Colorado Life of Denver, the insurance being \$1,285,300. The following is a list of companies now carrying reinsurance for the Western National: American Central, Metropolitan Life, Travelers, Capitol of Denver, International Life, Missouri State, Great Southern Life, Lincoln National Life and Reinsurance Life of Des Moines.

Last January the Western National Life entered into a contract with the Western Holding Company whereby it acknowledges a total obligation to the Holding company of \$31,678, on account of the assumption and purchase of agent's debit balances due the Western National Life. These assets are not admitted by the insurance departments. Under the agreement the Western Holding Company is to receive in liquidation of this obligation 2 percent of the renewal premiums, for a period not to exceed 15 years. The report says that the relations and transactions between these two companies appear to have been equitable and to the interests of both. President Kendall is head of both companies. The report says that the condition of the company is fundamentally sound, its permanent investments are of excellent quality and remunerative, and reflect credit on the officers and directors. Examiners say that the officers are evidently disposed to welcome practical suggestions for further improvement and development.

sult of trying to offer their prospects and policyholders the best service possible, but they are still and always will be specializing life salesmen.

Gustav C. Kirst, Two, Rivers, Wis., one of the first directors of the Old Line Life, Milwaukee, died following a short illness last week. He was a prominent Democrat and a delegate from Wisconsin to the 1912 national party convention which nominated Woodrow Wilson. He was 47 years of age.

FOURTEEN REASONS FOR ENCOURAGEMENT

MATHEMATICIAN PERCY C. H. PAPPS, Superintendent of Agencies, Oliver Thurman and Assistant Superintendent of Agencies W. H. Tennyson of the Mutual Benefit have been on a trip through the far western agencies, including the Pacific coast states as well as many points in the middle west. The Mutual Benefit says there are admittedly many difficulties for the life insurance salesman, but on the other hand it finds so many reasons for encouragement that there is little room for pessimism. The company, after talking with these three men as to business conditions in the west and after surveying the situation in the east, finds 14 reasons for encouragement, as follows:

1. Every month since the first of the year the paid-for business of the Mutual Benefit has shown an increase over the preceding month. In April more new business was paid for than in any previous month in 1921. This is especially encouraging since both in 1919 and 1920 April business showed a decrease as compared with previous months of the same year.

2. The farmer while needing cash realizes that because of the low price of grain, the money which he owes on bond or mortgage cannot be paid off as quickly as he anticipated, and in consequence the only readily accessible remedy by which he can protect his estate and outstanding obligations is by increasing his life insurance.

3. Banks are more and more demanding life insurance for the protection of credits.

4. Agricultural reports are most favorable so that although the farmer may not receive as much per bushel for his grain and other crops, he will probably harvest more bushels per acre than usual.

5. The adjustment of the reparations question by the allied governments and Germany will tend to stabilize foreign exchanges, and we may expect some re-

covery which will be advantageous for international trade.

6. Labor in most sections of the country is adjusting itself to reductions without strikes.

7. There has been a decrease in the price of food stuffs in the west and of commodities in the east so that the decrease in the cost of living, while not great, is still noticeable.

8. There is evidence of real thrift on the part of the American people in the tremendous increase in the amount of savings bank accounts all over the country.

9. Prominent bankers and business men are no longer talking about a possible panic, but are expecting general improvement.

10. Commercial failures have been far less sensational than predicted by some people.

11. The bond market as well as grain and cotton markets are gradually stabilizing.

12. The spirit of the people seems to be more wholesome. There is greater confidence and more optimism and a realization that in order to get fair returns for industry a fair day's work must be accomplished.

13. There doesn't appear to be any great amount of unemployment throughout the country. "Gas" stations are still doing a thriving business and in almost every city in the country new movie theatres are being built, while chewing gum and cigarettes seem to be just as popular as ever, if not more so.

14. There are a number of Mutual Benefit agencies which show an increase for the first five months of 1921 in new paid-for business over the phenomenal first five months of 1920, and there are a great many individual producers representing the company in different parts of the country who are doing better this year than they did last year. It may take harder work; it may take more persistent endeavor; it may mean better planning and undoubtedly will call for a high degree of sales ability, but a large volume of insurance will certainly be written during 1921. The watchword for the year is "PROGRESS."

600 Prospects a Year For Life Insurance

There are 600 colleges and universities in the United States. There are graduating classes each year. Each class will want to endow its school twenty or twenty-five years hence and the best plan for accomplishing this purpose is to take premium reduction endowment policies—premium reduction policies because they can be figured to bring in the exact amount of the endowment even though some of the policyholders die during the premium paying period.

Besides 600 graduating classes which become prospects for this form of insurance each year there are:

The church organizations that desire to establish endowment funds without drawing on current incomes for contributions.

The church organizations that desire to establish building funds.

The church organizations that desire to establish parish house building and maintenance funds.

The church organizations that desire to establish parsonage building and maintenance funds.

The societies that desire to establish wards or beds in hospitals.

The individuals who wish to endow rooms or beds in hospitals.

The societies and individuals who wish to endow various sorts of charitable and research organizations, libraries and similar institutions.—Travelers Protection.

New Inheritance Tax Bill.

Following the adoption by the Wisconsin state assembly of the Arnold bill doubling the rate of the state tax rate on inheritances, which means \$750,000 more revenue to the state per year, the

upper house tacked on an amendment last Friday to exempt life insurance, payable to a third party up \$50,000 from the tax. The bill has been sent back to the assembly for concurrence in this form. The Wisconsin Federation of Insurance took part in the contest over the bill. Life company representatives did not appear, taking the attitude that it was not properly a life company's business. It developed that many legislators did not know that Wisconsin has a law taxing life insurance paid to third parties, under the inheritance tax laws at present. Those who fought in favor of not exempting life insurance, except \$25,000 in the case of widows, have made some claims that the amendment, if finally passed, cannot effect the previous acts which include life insurance as inheritances.

Tuberculosis Deaths Decreasing

Speaking before a meeting of the National Tuberculosis Association in New York a few days ago, Dr. Lee K. Frankel, vice-president of the Metropolitan Life, declared that the death rate from "consumption" decreased 39 percent, in the United States between 1919 and 1900, and that the "decline is continuing at a rapid rate." Dr. Frankel supported his gratifying statement by a series of tables, taken from authoritative sources. No other such remarkable drop in deaths from a chronic disease or anything approaching it, is known in the history of preventive medicine, it was said. Such a decline means that 60,000 persons in this country survived in 1919 who would have died from tuberculosis that year had the 1900 death rate been maintained, and that hundreds of thousands are alive today who would be dead, but for the intelligent fight waged against the dread disease. Current tendencies indicate at least a 50 percent reduction in tubercular cases within five years, it was asserted.



Your Company's Resources

—those consisting of investments—are they receiving expert care and constant supervision?

Are maturing principal amounts, as well as interest, promptly collected and RE-INVESTED.

Have you full data as to the security back of these investments?

Are your investments handled with maximum safety and minimum expense?

Ask for our Fiscal Agency booklet, offered without obligation, which outlines a Plan whereby YOU can give affirmative answers to all such questions with absolute assurance.

UNION TRUST COMPANY CHICAGO

Capital and Surplus, \$4,700,000.

Having recently entered
Indiana

THE FRANKLIN

Life Insurance Company,
of Springfield, Illinois,
has several unusually attractive openings in that state for life men of general agency caliber.

—□—

Contract direct with the
Company.

—□—

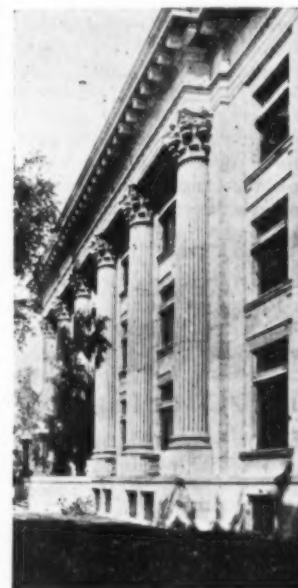
Over \$125,000,000 of insurance in force.

—□—

The remarkable growth and achievements of **THE FRANKLIN LIFE** are due to its traditional "Aggressive Conservatism" and the splendid co-operation between the Company and the Agency Staff.

Let us know something about your qualifications and your ambitions as an insurance man, and we will give you the details of our proposition.

*Write direct to the Home Office,
Springfield, Ill.*



THE NATIONAL UNDERWRITER

LIFE INSURANCE EDITION

Published every Thursday by THE NATIONAL UNDERWRITER COMPANY, Chicago, Cincinnati and New York. EDWARD J. WOHLGEMUTH, President; JOHN F. WOHLGEMUTH, Secretary and General Manager; J. H. HIGGINS, H. E. WRIGHT, NORA VINCENT PAUL, Vice-Presidents; WILLIAM A. SCANLON, Southwestern Manager; FRANK W. BLAND, GEORGE C. ROEDING and O. E. SCHWARTZ, Associate Managers.

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No Pretention of Service

"NEVER yet have I been properly approached on the subject of life insurance," said the head of a large investment house, recently, "and I believe every agent of any consequence in the city (nearly 150,000 population) has solicited me."

One of his complaints was that every agent who had approached him had come with the desire of earning a commission sticking out all over. None had used the approach which every stock and bond salesman connected with his house is instructed to use. His men tell prospects that there are all manner of securities and if the prospect will be frank about his financial affairs and his investment needs and desires that his house can render him real service in making recommendations.

This investment man contrasts this method with the methods that prevailed in the investment brokerage business when he was introduced to it as an office boy. Then a man with some money to invest came in, and if he asked for advice the "boss" looked up at the board and said some stock or bond had been active the past few days and so it ought to be a good buy. There was no real knowledge back of the recommendation. The broker did not know the cause of the activity, did not know whether the company back of the stock had earned its dividends or paid them out of surplus, didn't have any real information on its past record, present status or future possibilities. With such a lack of information about what a stock might do there was no

occasion for him to ask what the prospective purchaser might need.

Insurance salesmen who approached him, he said, never asked his insurance needs, never gave him the suggestion that he was trying to render service in the same way that his house does its clients.

Many insurance agents, he said, had even tried to sell him endowments. He did not condemn endowments, but it appealed to him as humorous to have an insurance man present to the head of a big investment house a contract that was 75 percent investment and 25 percent insurance. He is a firm believer in people engaged in the investment business carrying a portion of their insurance on the ordinary life plan and a portion on the term plan. He prefers renewable and convertible term contracts to purely convertible policies.

It was pointed out to this man that there had been much agitation of the subject of fitting the policy to man and much in the way of instructing new men against the very practices which he criticised. His comment was that the inoculation, apparently, had not taken.

"You have a lot of old timers," he said, "who probably cannot be taught new tricks, and they are probably influencing your younger men. They are probably pooh-poohing improved ideas as new fangled notions and because of their past success their words carry weight with young men. Old methods die hard in any business."

Advantage of the Monthly Quota

THE PAN-AMERICAN LIFE believes thoroughly in the monthly quota as a moneymaker. It urges its agents to establish a monthly quota as a sort of pacemaker so that the agent will have some definite goal at which to aim. Monthly quota plan says that it will do three things for an agent.

MANSUR B. OAKES in discussing the

1. It puts him upon a budget that provides for all his needs, takes care of his financial worries and provides comforts and pleasures as well as the necessities of life for the family.

2. It apportions the production over the year in such loads as an agent can lift.

3. It keeps an agent at the fight until it is won.

The point is made that an agent should ascertain just how much money he needs each month to carry him

along. Then he should provide a surplus in addition. In order to secure this income it will be necessary to produce certain results. The yearly budget should be ascertained, divided by 12 and that gives a monthly budget. An agent, therefore, should see to it that each month he produces sufficient to meet the monthly budget. It gives an agent peace of mind to know that his income is being maintained right along without interruption. This record cannot be made unless the agent is doing systematic work and realizes that each month he has accomplished the end that he set out for that month.

Many agents have congratulated themselves that they were only the agent and not the husband in the case, for if they were in the latter they would have to live with the beneficiary.

PERSONAL GLIMPSES OF LIFE UNDERWRITERS

Otto Emerson Schwartz of Chicago, one of the associate managers of The National Underwriter, will be married Saturday of this week to Miss Rose Anna Sebastian, daughter of Mr. and Mrs. George Sebastian. The ceremony will be solemnized at Our Lady of Victory Church at 6 o'clock in the afternoon. Mr. Schwartz has come in contact with a number of insurance men, not only in Chicago but elsewhere, who have recognized his ability, not only as a salesman but as a true exponent of business service. Mr. Schwartz entered the employ of The National Underwriter as a minor clerk a number of years ago. He was the first man on The National Underwriter staff to enlist in service at the time of the war, entering the United States Marines. He served until the war closed and then resumed his old work.

F. W. Dalton, president of the Northern States Life of Minneapolis, who is just recovering from a very severe attack of ptomaine poisoning, is building up a clean, well-balanced and substantial little company. The Northern States was organized on the right basis, and is being operated the same way. Mr. Dalton, M. F. Wagner, the vice-president; W. F. Robertson, secretary-treasurer; R. F. Marquis, actuary and assistant secretary, and Dr. E. R. Hare, the medical director, sold all the stock in the company themselves. No high-pressure salesmen were employed. No outsiders participated in the organization work of the company. These five men placed all of the stock personally and have remained steadfastly at their posts since the company commenced writing business in October, 1918.

It was unfortunate enough to start in the midst of an influenza epidemic, and aside from the \$400,000 worth of business on the books at the start, no new applications were written until the spread of the influenza had been checked. During the early days of the company, Mr. Dalton used to open the office door each morning with fear and trembling. Had the company not been fortunate in its mortality experience at that time, it might have been put out of the running in short order.

Today it has \$10,750,000 of business in force, most of which has been written in the country. It operates almost exclusively in the rural communities, and consequently has a fine class of business on its books. It is licensed only in Minnesota, the Dakotas and Wyoming. It is a good example of what is possible with a small western life company. That is, what Mr. Dalton has done with the Northern States proves that it is possible to organize a small company without high-pressure methods. Further, he has proven that once the capital stock has been subscribed, a satisfactory amount of business may be written without the payment of high commissions, the employment of strong arm or high-pressure salesmen, or the expenditure of an excessive amount of money.

Harper & Bros., New York publishers, have gotten out the new book entitled "Meeting Objections," by Dr. John A. Stevenson, formerly director of the School of Life Insurance Salesmanship at Carnegie Institute and now one of the vice-presidents of the Equitable Life of New York. This is a most valuable work. Dr. Stevenson, in a paper before the National Life Underwriters Association, gave the main points covered in this book. Since then he has elaborated considerably on these objections until they are put out in permanent form. This is one of the series of books in "Harper's Life Insurance Library." The price of the book is \$1.50. "Harper's Life Insurance Library" consists at present of "Principles of Life Insurance," by Griffin M.

Lovelace, who is director of the School of Life Insurance at Carnegie; "Functions of Life Insurance," by Mr. Lovelace; "Strategy of Selling Life Insurance," by Dr. E. K. Strong, Jr., of Carnegie Institute; "Practical Methods of Selling Life Insurance," by Dr. Stevenson; "Meeting Objections," by Dr. Stevenson; "House of Protection," by Mr. Lovelace, and "Inheritance Tax," by Franklin W. Ganse, home office general agent of the Columbian National Life at Boston. All these books are in preparation except "Meeting Objections," which has just come off the press.

J. W. Bishop, manager of the home office agency of the Volunteer State Life, is no less prominent in civic life than he is in Volunteer circles. Mr. Bishop is at present absent in Europe attending the International Rotary Convention. A few days ago, he was elected to serve on the board of trustees of Lookout Mountain School. He headed the program committee of the sales congress held in Chattanooga on May 20, and led all other agents of the company in personal production during that month. He is president of the company's club organization, known as the Volunteer Circle. When the Southern Baptist Convention met in Chattanooga in May, Mr. Bishop took an active part in the arrangements for the meeting of that great body.

Dr. H. A. Baker, medical director of the Kansas City Life calls attention to the rejection record of the company. He states that the statistics show a remarkably uniform practice as regards the selection of business. Take, for example, each month's business, beginning June, 1919, and including April of this year, the lowest percentage of rejections in 3.7 and the highest is 7.6. The Kansas City Life only accepts standard business, writing no underaverage risks. Dr. Baker said that 90 percent of all applications on the average are accepted as applied for. The average rejection ratio is between 5 and 6 percent.

He attributes the record first to the initial selection by the field men, secondly, the territory in which the company's business is written, and third, to the fact that 75 percent of its business is written on the lives of farmers or allied occupations where the percentage of good risks is very high and where rejections are great exceptions to the rule. Dr. Baker said that in the farming districts of the United States the mortality is 10 or 15 percent better than in the industrial centers.

Frederick M. Hubbell, founder of the Equitable Life of Iowa, is a great grandfather. Frederick Windsor Hubbell, Jr., has arrived at the home of Mr. and Mrs. Frederick Windsor Hubbell in Des Moines. The father is vice-president and treasurer of the Equitable of Iowa and one of the most popular life insurance men in Iowa. He is the son of Frederick C. Hubbell, former president of the Equitable but now a vice-president, who is the son of F. M. Hubbell, the happy great grandfather.

Sumner M. Cross, the energetic president of the Columbia Life of Cincinnati, who is building his company along conservative and substantial lines, increasing surplus by from \$50,000 to \$100,000 a year, finds time for other activities and interests besides being president, general manager, agency manager, etc., of a successful life insurance company. He has just been elected a director in the Ellwood Myers Company of Springfield, O., one of the largest manufacturing concerns of that city, of which his father-in-law, J. S. Crowell, who established the Crowell Publishing Company, publishers of the "Woman's Home

Companion" and "Farm & Fireside," is the largest stockholder. Mr. Cross, who succeeded his father as president of the Columbia, has shown that his directors made a wise selection. The company paid a 6 percent dividend to stockholders last year and will probably pay 10 percent this year, besides increasing the surplus handsomely. The Columbia has had one of the best mortality records of any company in the country, due largely to the medical selection by Mr. Cross's brother, Dr. Frank G. Cross, who is one of the leading medical men of the Queen City.

Artemas R. Roberts, former president of the Amicable Life of Waco, Tex., who built the 22-story Amicable Life building in Waco, states in a communication to the Dallas, Tex., papers where he is now residing that he means to build another skyscraper during his lifetime. He is opposed to the limitation of the height of skyscrapers. He says that the skyscraper increases and stabilizes values, affords the greatest advertisement, most economical construction and management and above the fifth floor gives the greatest freedom from noise, dust, heat, flies and loafers. Mr. Roberts says that for some four months he has been in Dallas personally preparing the details, having already the capital and surplus for organizing another life insurance company. He is to be its controlling stockholder.

William H. Y. Knighton, assistant secretary of the Eureka Life of Baltimore, died last Friday. He suffered a stroke of paralysis in August, 1919, but resumed his duties in a few weeks until July, 1920, when he suffered a second stroke, from which he never recovered. He was in the service of the Eureka Life for over 30 years. He started as an agent.

Dr. N. C. McLean of Enid, Okla., who is general agent of the Mid-Continent Life, led the agents of the Mid-Continent in May. Dr. McLean practiced law in Nebraska and later graduated from Barnes Medical College at St. Louis. He practiced medicine in Oklahoma and then went with the Mid-Continent Life early in 1919.

Henry Camp Harris of Dallas, president of the North Texas Association of Life Underwriters and state agent for the Reliance Life, was last week elected chairman of the finance committee of the Lake Dallas Association, a proposed \$10,000,000 organization which has in mind the damming of Trinity river and making one of the largest artificial lakes and biggest pleasure resorts in the country.

As is characteristic of Harris, the first thing he said was "Let's get busy." What he suggested, and what will be done, was to get a corps of expert engineers to study the feasibility of the proposition. If the engineers say it is feasible then the leading citizens of Dallas will get busy for the \$10,000,000 bond issue and the lake will be forthcoming.

Ernest W. Porter has been formally given the editorship of the "Weekly Record," the field organ of the Prudential. The son of a former general agent, Mr. Porter began the study of life underwriting when but twelve years of age, and has since followed it constantly and attentively. He joined the ranks of the Prudential in 1899, as a member of the old ordinary policy department. Nine years later, he was appointed manager of the ordinary claim department. When the company opened Canada the following year, he became chief Canadian agent and was one of the first two men on the job in the Dominion. This started his field work and for a long period he served in various sections as a special agent and inspector. For over a year Mr. Porter has been quietly, modestly and anonymously editing the "Record," but will now get credit publicly.

\$500

TO

\$2500

Guaranteed
to a Child



IN TEN
FIFTEEN
OR
TWENTY
YEARS

ISSUED
AT ANY AGE

One Day to
Fourteen Years

Public Savings Insurance Co.

Indianapolis, Indiana

Operating only in Indiana

OFFERS to all agents a big opportunity to add to their income by writing ordinary life insurance on children from age of 1 day to 15 years. Policies are issued in sums of \$500 up to \$2,500. Here is a chance to open new avenues and offer a larger family service. There are demands for children's insurance on the ordinary plan.

The Public Savings Insurance Company began business in 1910. It writes ordinary, intermediate and industrial insurance. It now has over \$32,000,000 of life insurance in force in its home state, \$18,000,000 of which is on children.

No one has to introduce this company to people of Indiana. It has a large and aggressive agency organization that is making itself felt.

For Further Particulars Write

Carl G. Winter, President
Charles W. Fols, Secretary

Ordinary Insurance FOR CHILDREN

Education : Business : Marriage



Home Office:
Indianapolis, Indiana

The Close of the Day's Work

WHEN you begin to figure up your earnings and recall the several reasons for failures during the past year, you then more than any other time keenly realize the importance of a helpful constructive home office service that trains you to overcome such failures.

One of the vital elements which makes your day profitable is a harmonious working arrangement with home office officials and a direct co-operative spirit generously given.

All this and more we constantly strive to give our agents. This coupled with good policy contracts and liberal commissions, is an incentive which should interest any ambitious agent who wishes to make the most of his salesmanship efforts.

We would like to hear from several good men for important field positions

Inter-Southern Life Insurance Company
JAMES R. DUFFIN, President
LOUISVILLE, KENTUCKY

AMERICAN NATIONAL INSURANCE COMPANY

W. L. MOODY, JR., President

OF GALVESTON, TEXAS

Life Insurance in Force
Over \$145,000,000
December 31, 1920

**SPLENDID TERRITORY AND ATTRACTIVE
CONTRACTS. GOOD OPPORTUNITIES IN**

Alabama
Arkansas
California
Florida
Georgia

Kansas
Kentucky
Louisiana
Mississippi
Missouri

Texas and Virginia

New Mexico
North Carolina
South Carolina
Oklahoma
Tennessee

For information regarding them write to

C. S. HUTCHINGS
Agency Mgr.
Ordinary Dept.

W. J. SHAW
Agency Mgr.
Industrial Dept.

CAPITAL, \$200,000.00

A company born in the West,
built for western people,
by western men.

GOOD AGENTS WANTED

Originators of the
"Multiple Option" Policy,
a three-in-one contract.
A good policy for the
live wire.

Progressive In Its Ideas



Conservative In Its Management

STEPHEN M. BABBIT, Pres.

HUTCHINSON, KANSAS

More Than 1¼ Million Policies Now In Force

Only four other life insurance companies in America have more policy contracts in force than this company. A study of the following growth in ten years is invited:

	Jan. 1, 1911	Jan. 1, 1916	Jan. 1, 1921
Assets	\$ 5,614,764	\$10,279,663	\$ 22,885,957
Policies in Force	371,106	613,615	1,277,277
Insurance in Force	49,245,028	89,596,833	251,594,364

Attractive opportunities open to agents in Ohio, Indiana, Kentucky, West Virginia, Pennsylvania, Michigan, Illinois and Missouri.

The Western and Southern Life Insurance Co.

W. J. WILLIAMS, President

CINCINNATI, OHIO

Organized February 23, 1888

OBJECTS TO NEW PLAN

HOLDS AGAINST TRUST FUND

Superintendent Gearhart of the Ohio Department Passes on Note Plan of General Agent

COLUMBUS, O., June 22.—Superintendent Gearhart has issued an opinion holding against a trust fund created by a Columbus general agent, the securities based on it being used in the solicitation of life insurance. Superintendent Gearhart says that the trust indenture contains a recital that the Columbus general agent wishes to borrow \$15,000 and additional sums from time to time. He executed 30 notes of \$500 each, due 10 years after date, bearing 7 percent interest. He desires to execute and deliver similar notes in the future. He has secured \$20,000 life insurance payable to the trustee for the benefit of the note holders. In consideration of these facts he conveys to the trustee the business and assets of his Columbus agency. It is in reality a chattel mortgage on all the property of the agency. Judge Gearhart says that these notes might constitute an investment which would be attractive to some person. They bear 7 percent interest and the holder is entitled to another 1 percent out of the trustee's compensation and his proportionate share of the 4/15 of 1 percent of the excess gross annual income. The amount of the latter cannot be determined in advance. It might yield a large return. Mr. Gearhart says that he is persuaded that the right to purchase a security providing for a contractual return of 8 percent with the further possibility of other substantial return might constitute an inducement to take insurance with the agent thus liable on these notes, because the payment of any premium would swell the gross annual income. "Therefore, without entering into further discussion of the validity of the contracts before me, I may state that the department is of the opinion that this arrangement should have no part in the soliciting of life insurance, that prospects should not be invited to take these notes, and no more policies written on note holders. But nothing said here is to be understood as a finding of any intentional violation of law."

Insurance in Force in Legal Reserve Companies

BEST'S Insurance News states that the total amount of life insurance in force Dec. 31 on the legal reserve basis amounted to \$44,780,097,467. This does not include the business of six small companies whose figures would not affect the result to any appreciable extent. The companies operating in New York have in force \$34,791,972,862, showing 17.13 percent increase over 1919. The companies not operating in New York have in force \$9,988,124,602, showing an increase of 56.51 over the preceding year. The new business written last year amounted to \$11,360,336.34. Of this amount \$8,940,368,952 was ordinary, \$1,620,273,583 industrial, \$796,905,690 group and \$2,788,109 is unclassified. The total amount of ordinary insurance in force as given by Best's Insurance News is \$35,924,380,221. The industrial is \$7,201,272,618 and the group is \$1,636,936,186.

Bertram C. Shaw, manager of the Mutual Life at St. Louis, is critically ill at a hospital in Minneapolis. Mr. Shaw was transferred from the northwest to St. Louis a few years ago. He has a strong agency force there.

LIFE BILLS ADOPTED

CHANGES IN ILLINOIS LAWS

Measure Passed to Correct Incontestable Provisions, in View of Recent Court Rulings

At the session of the Illinois legislature adjourned June 18, many insurance bills were discussed and several passed, perhaps the most important to life companies being that relating to the incontestability clause. The bill, House Bill No. 700, exempts accidental death and disability benefits in life policies from incontestability and corrects the incontestability provision so as to avoid the interpretation recently given it by the Illinois Supreme Court in the cases of Monahan vs. Metropolitan Life and Ramsay vs. Old Colony Life. It was advocated by O. J. Arnold of the Illinois Life.

Another bill passed was House Bill No. 276, which permits companies that operate under the Illinois registered policy law to discontinue registration as regards new business if policies aggregating \$50,000,000 or more are registered with the department. Such companies are required to continue making deposits to cover the reserve on policies previously registered, but are relieved from the registration of policies issued after the company has taken advantage of the permission to discontinue registration upon complying with the requirements set forth in the act.

Two bills affecting policies were also passed, one of which permits fraternal beneficiary societies in lieu of medical examination as a condition precedent to membership to employ "equivalent tests provided in the case of life insurance companies" and inferentially permits such societies to grant disability and accident benefits without medical examination. The other permits assessment life companies to incorporate permanent and total disability and accidental death benefits in their policies.

Changes Examination Plan

The Indiana department will make its own examination of the companies in the future. Hereafter all examinations will be made by three examiners in the employ of the state. Commissioner McMurray believes it will be more satisfactory to companies and there will be considerable saving, as the companies will be charged with the basic cost to the state and expenses, which will probably not exceed \$10 a day.

In the past the examinations were made by persons especially employed for the purpose. Most of the cases were handled by Frank J. Haight of Indianapolis, and the cost to the companies was usually \$25 to \$35 a day and expenses. Mr. Haight did not always make the examinations personally, but employed others and very often the others worked just before or just after the examination for Mr. Haight. As Mr. Haight was consulting actuary for many of the companies, it is held that these employees who were personally connected with him could not be in a position to make the proper examination for the state's protection.

This plan was in operation when the department was under the state auditor, Otto L. Klauss, and under the new law when Miles Schaeffer was commissioner. The actuaries and deputies in the department were very often former employees of Mr. Haight, which again Commissioner McMurray did not believe correct.

Under the new plan the three examiners, Burl W. Baley, Milton W. Alexander and Charles Leggeman, will devote their entire time to the work of the state and will have no outside attachments. The commissioner believes that the new plans will work out for the benefit of both the state and the companies.



Above Them All-The Ace

The ACE

We're Dropping a Message to You ~ ~ ~

Our New Accident and Health Department opened for business June 15.

We now offer unexcelled service in Life, Accident, Health and Group Insurance.

Whether you are interested in one or all of these lines, you are cordially invited to negotiate for territory.

Our Expansion Program calls for big men equipped for leadership. Our agency contracts are attractive.

Drop US a message and we'll tell you all about the ACE and other New Accident and Health Policies.

Missouri State Life Insurance Company
M. E. Singleton, President
Home Office, St. Louis

MENTAL ATTITUDE OF THE SALESMAN

BY W. S. GOSS
Vice-President Security Life of Chicago

I talked this week with a commercial salesman and an advertising man. Discussing business conditions they agreed: "It's chiefly a mental attitude." Admittedly that is a trite saying; you have heard it before. Nevertheless a salesman's mental attitude toward his problems is going to be the biggest factor this year in the success of his business.

For the life salesman at this time a right mental attitude

RECOGNIZES:
That there are at this time men who cannot buy;

That there are more of them now than during the last three years;

That it will take a better system and more work to write a good business now.

BUT:
There are men who can buy life insurance now;

There are enough of them to keep me busy;

There will be enough of them to continue to keep me busy.

SO:

I can write a good week's business;

I can write a good month's business;

I can write a good year's business.

FOR:

I am going to follow a systematic plan and constantly study to improve it;

I am going to interview, as a minimum, at least six persons every day;

I am going to study each prospect's condition closely and show him how my policy will help him solve his problems;

I am going to work hard eight hours a day;

I am going straight for applications.

AND:

I am going to persist in doing that,

week after week and month after month. I AM GOING THROUGH.

There is business a plenty for a good man;

I AM THAT MAN;

I can get a good business—and I AM GOING TO GET IT.

Agent Gets Benefit of Disability Clause

H. F. ROBERTS, a Kansas City agent of the Connecticut Mutual Life, has gone West in the hope that he may recover his health. A year ago, he was in good health, and took out a policy of \$10,000 on his life. In the winter he had pneumonia, and this was followed by tuberculosis, which threatens his life. The company, in accordance with the provisions of the total disability clause, is paying him \$100 a month, and keeping up his policy for him.

PRUDENTIAL OFFICERS AGAIN PUT ON STAND

President Dryden Held in Contempt as Lockwood Committee Resumes Hearing

OFFICERS SUPPLY DATA

Furnish the New York Insurance Department With Valuable Information Regarding Its Transactions

NEW YORK, June 22.—Forrest F. Dryden president of the Prudential, as was expected, again took the stand this morning when the Lockwood committee resumed its hearings in this city. Samuel Untermeyer, general counsel for the committee plans sailing for Europe on Saturday. The further work of that body will be deferred until fall, at which time its report will be formulated and such further legislation as it deems necessary to stimulate residence and mercantile building in New York will be drawn up.

Further inquiry will likely be made into the affairs of either life or fire insurance companies by the committee. The fire men are determined upon a thorough delving into the conduct of their business, holding that conducted by the Lockwood committee to have been wholly one sided and hence manifestly unfair, and will demand investigation by a special committee when the state legislature next meets.

Appear Before Superintendent

President Dryden and Vice-president Duffield and other officials of the Prudential appeared before state superintendent of insurance Jesse S. Phillips at the local offices of the insurance department and testified concerning certain matters only partially developed at the hearing before the Lockwood committee ten days ago. The officials were armed with a mass of statistical data relating largely to real estate investments made by the Prudential in New York, to the stockholdings of its executives and directors in banks and trust companies in which the life company is a depositor and particulars governing the mutualization of the Prudential in 1915.

Investments in New York

It developed that after deducting death claims, policy loans and expenses upon New York state business the company had available for investment in the commonwealth some \$17,000,000 while as a matter of fact it did invest in mortgages here last year well over \$18,000,000, thus confounding the allegations previously made in this connection by Mr. Untermeyer. The mutualization of the Prudential was explained in detail by Mr. Duffield, who declared that to challenge its genuineness would be to severely reflect upon the intelligence and integrity of the New Jersey courts, the legislature of the state and its governor who later became president of the United States. The testimony given by the witnesses was most complete and in many particulars refuted wholly inferences drawn from previous hearings before the Lockwood committee.

The line of inquiry pursued in his examination of President Dryden of the Prudential before the Lockwood committee this morning related mainly to the intended purchase of the Life Insurance Company by the Federal Trust Company also of Newark in 1902. Mr. Dryden upon advice of his counselor, V. Linderberg, vice-president and general counsel of the president, refused to answer many of the questions, Mr. Lin-

AMERICAN CENTRAL LIFE

Insurance Co.

INDIANAPOLIS, IND.
Established 1899

HERBERT M. WOOLLEN
PRESIDENT

derberg asserting that the committee was exceeding its authority, first in denying to witness the right to be represented by counsel and again in pursuing a line of inquiry wholly foreign to the purpose for which the committee was formed. For his refusal to answer Mr. Dryden was adjudged in contempt upon four separate occasions.

Mr. Untermeyer next attacked the plan of mutilation followed by the Prudential and asked President Dryden's opinion of a law that would give all policyholders the right to vote at annual elections but barring from participation therein agents or salaried representatives of the company. Mr. Dryden held that any such plan would prove highly expensive and held that the method now pursued by the Prudential, which was prescribed by the courts, will answer the purpose and fully safeguard the interest of policyholders. Policyholders of the company now own 94 per cent of its stock.

Value of Mixing With Outsiders

"THE other day I was giving a sales lecture to a number of my men" said a general agent, "when a prospect with whom I had an appointment dropped into the office. He took a seat at the far end of the room and listened to what I had to say. I did not see him. The man waited until conclusion of the lecture and then approached me. We finished up what we had to do, and then he asked me if I would not deliver the same lecture to a number of his salesmen. He said that the underlying selling ideas would apply to any business, and that he felt sure my talk would stimulate his men and give them some pointers. I consented to talk to his salesmen and the next week appeared.

* * *

"After finishing my talk, a man approached me whom I had never met before and asked me if I would not repeat my address before his western sales representatives. He was a branch manager for one of the big corporations. I agreed to talk to his men, and did. I wrote him for \$150,000 life insurance, and later on sold policies to a number of his men. The point is that it pays life insurance men to mix with men outside of the life insurance business during spare time, and to lend a helping hand, even when there are no immediate prospects of direct returns. When I started into this thing, I did not see any business in sight and had no idea of how I was going to get any as a result of making these talks. There are many ways of finding prospects, but this plan has proven a revelation to me.

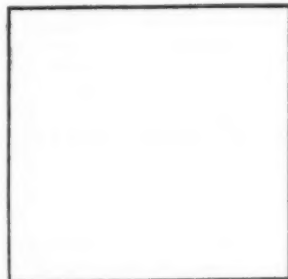
* * *

"In many cities life insurance men are inclined to form cliques and clans. They do not get in touch with outsiders to the degree that they should. What is the use of a life insurance man addressing only life insurance men to the exclusion of all others? He cannot write any business on his life insurance friends. He must get out and mix. If he has anything to say from the lecture platform that is going to be beneficial to salesmen generally, let him get up and say it before any body of salesmen. I have found that it is one of the best ways there is of meeting new prospects on the right basis."

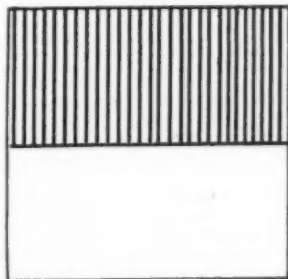
Joseph Schissler and P. V. Schissler, Milwaukee insurance men, doing business as Schissler Bros., have filed suit at Madison, Wis., against the Wisconsin Life for construction of a special agent's contract and an accounting. The Schissler brothers aver that in 1914 they entered into a contract with the Wisconsin Life for exclusive representation in Milwaukee city and county, and that this contract has been violated, the company appointing another special agent.

YOUR TERRITORY

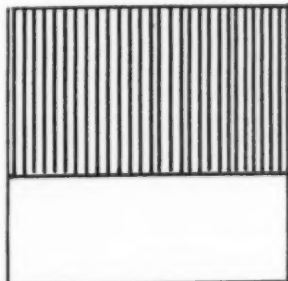
—Can You Work All of It?



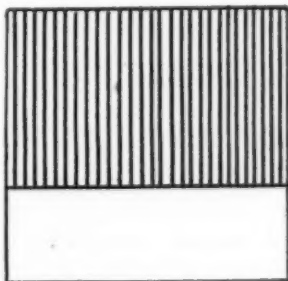
Suppose the square to the left represents your territory, and that 100,000 people of insurable age reside in it.



Then suppose that 50% are women. Unless you can write women, it would be as though your territory were cut in half. Lincoln Life Agents can write women at the same rates as men.



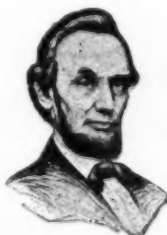
And again, suppose that 10% of the people in your territory are overweight or have some slight physical impairments. Your territory would be still further cut down unless you could write such risks. Lincoln Life Agents can write many of them.



Then again, if another 5% of these people were engaged in such occupations as railroading, mining, electrical work, etc. It would be the same as though another slice had been taken off your territory, unless you could write such risks.

Lincoln Life Agents can write them.

When You **LINK UP WITH THE LINCOLN** You Can Work in
100% of Your Territory



The
Lincoln National Life Insurance Company

"Its Name Indicates Its Character"

LINCOLN LIFE BUILDING

FORT WAYNE, INDIANA

NOW MORE THAN \$175,000,000 IN FORCE

Supervisor for Michigan and Ohio

Wanted By The

SECURITY LIFE INSURANCE COMPANY OF AMERICA

With the application for Position, give References and state previous life insurance experience. Address

S. W. GOSS, Vice-President
The Rookery, Chicago

M. E. O'BRIEN, Pres.

"THE COMPANY OF SERVICE"

JAMES D. BATY, Sec. & Treas.

The Detroit Life Insurance Company

FOREST AND WOODWARD AVES., DETROIT, MICHIGAN

PYRAMIDS OF PROGRESS: Insurance in Force

December 31, 1911 . . .	\$1,729,970.00
December 31, 1913 . . .	\$4,051,150.00
December 31, 1915 . . .	\$7,199,500.00
December 31, 1917 . . .	\$11,750,811.00
December 30, 1920 . . .	\$22,000,000.00
May 31, 1921 . . .	\$25,000,000.00

A fine opportunity for live agents to associate with a rapidly progressing company.



CONTINENTAL LIFE INSURANCE COMPANY

Assets, \$4,135,569.33

Insurance in Force, \$36,000,000.00

Our Policy Forms Contain the Following Provisions: Double Indemnity for accidental death, Total and permanent disability benefits, Partial disability benefits, Surgical operation benefits, Annual dividends, Optional methods of settlement, Premium loans, Cash loans, Extended insurance, Paid up insurance, Cash surrender values, Insurance to cover policy loans, Installments certain-Participating, Installments continuous-Participating.

Very Attractive Agency Contracts to Reliable Men

JOHN W. COOPER, President

Kansas City, Missouri



George Washington Life Insurance Company

Our 20 Pay Endowments at Ages 60, 65, 70 and 75, and our Monthly Income Coupon Bond Policies are growing in popularity. We are also writing all standard forms at low premium rates. A few attractive Agency openings are now available in the state of Ohio. For particulars address

C. B. BEAUMONT, State Manager, 2205 E. 83rd St., Cleveland, Ohio

The Companies That Stay Are the Companies That Pay

When a company has proven its staying qualities, as the Western Reserve Life Insurance Company of Muncie, Ind., has, the agent who desires to be a general agent can think favorably of that institution. Permanent success can only be attained through a permanent connection. The companies that stay are the companies that pay the representative in the long run.

WESTERN RESERVE LIFE INSURANCE CO.

J. H. Leffler, Acting President

John W. Drago, Secretary

Harry H. Orr, General Counsel

MUNCIE,

INDIANA

BUILD YOUR OWN BUSINESS

Under Our Direct General Agency Contract

Our Policies Provide for

Double Indemnity Disability Benefits
Reducing Premiums

SEE THE NEW LOW RATES



ORGANIZED 1850

66 BROADWAY

NEW YORK

BRIGGS' MEN IN CONVENTION

Massachusetts Mutual Life Agents in Wisconsin Are Meeting in Milwaukee This Week

Manager Joseph W. Briggs of the Massachusetts Mutual Life at Milwaukee is holding a meeting of the agents association of his organization in Milwaukee Thursday and Friday of this week. There are five outside speakers, W. P. Dorward, the lecturer; H. O. Seymour, second vice-president First Wisconsin National Bank; President H. H. Holm of the Holm Radiator Company; Attorney W. A. Walker; President H. C. Olson, of the Milwaukee Life Underwriters Association. The program is as follows:

Thursday Afternoon

Charles Will, Waukesha, presides. H. H. Holm, president of Holm Radiator Corporation, "Watching the Other Fellow Sell." Telling about some of the very poor insurance talks he has heard. Herbert J. Lehmann, Madison, "The Income at 60 and 65." A. P. Neisser, Milwaukee, "The Principle of Psychology as Applied to Sales." Joseph W. Briggs, "The Present Worth or the Mechanical Value of the Man." "Closing of Cases," led by James Bailey of Kenosha. Anton Schroedl, vice-president, meeting Massachusetts Mutual agents. Distribution of prizes.

Thursday Evening

6:30 P. M.—Dinner. Samuel Spero—Toastmaster. Address—"The Master Key," Wm. T. Dorward. Polish Solos—John Jastroch. Toe Dancing—Virginia Ruscha, Ruth Powers, daughter of Dr. Herbert W. Powers. Music—Massachusetts Mutual Orchestra. Dancing.

Friday Morning

James Gregg in charge. Ordinary Life vs. Five-Year Term—Joseph W. Briggs. Questions and Answers. Business Protection—Joseph W. Briggs. Partnership Law—For the Insurance Agent—Attorney W. A. Walker. 12:30 Sharp—Dinner. James Bailey, district manager of Kenosha, presides. Second Vice-President H. O. Seymour, First Wisconsin National Bank, "Signs of the Times." Albert C. Olson, president Milwaukee Life Underwriters Association, "The Life Underwriter."

Can Use the Exemption to Good Advantage

A life man can use to a good extent the \$40,000 exemption allowed under the federal inheritance tax law by suggesting to people that carry \$25,000 or \$30,000 that they should carry \$40,000 at least. They will thus be exempt from inheritance tax up to that amount. Many agents have tried this plan and find that a man is susceptible to such an argument and will add to his life insurance, bringing it up to \$40,000, whereas other arguments might not reach him.

Atlas Life to Build

The Atlas Life of Tulsa, Okla., is drawing up plans for the erection of a \$1,000,000 office building. Architects have been engaged to prepare plans for a large steel structure.

TO REVISE OHIO LAWS**RECOMMENDS MANY CHANGES**

Superintendent Gearhart Surveying Statutes in Connection with Recodification

COLUMBUS, O., June 21.—Recodification of the Ohio insurance laws will soon be effected, if the plans of Superintendent Gearhart are carried out. Mr. Gearhart says that the present statutes have been put together by years of growth and in many cases there are conflicting laws, which may be interpreted either way by the court. To remedy this condition, he has surveyed the existing laws and will soon report to the committee recently appointed under the Endly act, asking many changes.

Group Legislation Sought

Group insurance is one of the special questions to be discussed, and plans for the control of this form of insurance will be drawn up. No steps have been taken to date by the general assembly to regulate group insurance, and as this line is becoming more general in application and is issued on all employees of a particular business or industry without medical examination, the commissioner believes that regulation by the state is desirable.

Litigation on cases covering suicide clauses in policies has resulted in no definite understanding. Some definite law on this question of suicide clauses is desirable. Another question covers the exception of certain lines of hazardous industry in the fraternal policy.

Retaliatory Provision Up

The changes in the statutes which the commissioner asks cover all lines of insurance and are not intended to increase state regulation in any way. A greater cooperation between state and companies is desired and many points are to be settled as an aid to the companies. The retaliatory provisions will probably be changed, in order to give the companies operating in Ohio a definite maximum. Commissioner Gearhart believes that the present system of retaliatory charges is detrimental to the business. He is compiling the laws of all other states and all important court decisions in order to give the committee the best suggestions. All insurance interests are to be asked for suggestions and the commissioner hopes to put forth a code of insurance laws satisfactory to all interests.

M. B. Trezevant Resigns

M. B. Trezevant, manager of the insurance department of the Chamber of Commerce of United States at Washington, is given a 90-day leave of absence and at that time his connection with the organization will be terminated. His successor has not yet been appointed. Mr. Trezevant was the first appointee after the insurance department was created. He organized the activities, directed the insurance work of the chamber and has made a very acceptable official. He is now proposing to organize the United States Insurance Chamber of Commerce, to be composed of representatives of stock fire and casualty companies. He desires to band together the entire world of stock insurance of the United States, with the idea of stimulating interest in the cause, spreading the stock insurance propaganda, showing its merits and carrying its gospel to the most remote places.

Missouri State's St. Louis Record

St. Louis agents of the Missouri State Life broke another record in May by writing over \$1,500,000 new business, which was the largest month in the history of that office. Superintendent of Agents Robert C. Newman led with \$275,000, W. O. Andrews was second with \$150,000 and James F. Halley third with \$125,000.

GETS A GOOD START**NEW TEXAS COMPANY FORMED**

Organized in Three Days Without Expense—A. M. Miller is the President and Agency Man

A phenomenal and unique record was made in the organization of the Union National Life of Houston, Tex., which began business May 9. This company was organized in about three days without a dollar of promotion or organization expense. The capital is \$100,000 and surplus the same. The company already has 50 producing agents. Although it only started business May 9, it had over \$300,000 in force by the end of the month.

The organizer was A. M. Miller, who is president of the company. He was formerly Texas manager for the Indianapolis Life and previously represented the State Life of Indiana at Houston. He has a splendid record as a producer.

Backed by High-Class Men

Mr. Miller has interested high-class men in the new company. The other officers are J. C. Stribling, F. L. Tiller and B. W. Steel, vice-presidents, Mr. Tiller being also secretary and treasurer. Dr. P. M. Neal is chief medical director.

Mr. Stribling is a prominent banker, oil man and cattleman. His holdings in the United States are estimated at \$12,000,000. Mr. Tiller is a banker at Rosenberg, Tex. Mr. Steel is a prominent druggist in Houston and Dr. Neal is a leading physician.

Will Write Participating Policies

The company will write participating policies in its ordinary department but will have an industrial department on the non-par plan. It is the only Texas company that writes participating insurance, except the Commonwealth Life of Dallas. In the industrial department it will write only whites, excluding negroes and Mexicans.

President Miller will himself handle the agency work. For the present the company will confine its efforts to Texas, but at the end of this year may enter other states.

Flashing the Application in Short Order

H. S. STANDISH of Chicago, statistician of the Union Central Life, states that insurance men are making a mistake these days if they prolong an interview or get into an argument. Mr. Standish says that he personally has found it vitally necessary to pull the application blank just as soon as an opportunity presents itself. He asserts that men these days are suffering more or less from commercial shell shock. If they are allowed to prolong the interview they work up a number of spurious arguments as to why they should not take insurance. Therefore, Mr. Standish advises life insurance men to bring the interview to a focus just as soon as possible.

Pipkin With Aetna Life

A. E. Pipkin will hereafter represent the Aetna Life and affiliated companies in Memphis. Mr. Pipkin holds the record of being the largest personal producer in Memphis. In addition to his insurance activities, he was last year vice chairman of the entertainment committee of the Memphis Chamber of commerce.

William A. Starke, aged 66, prominent business man and pioneer Milwaukeean, died Saturday at his summer home at Pewaukee Lake, Wis. Mr. Starke was vice-president of the Old Line Life.



ILLINOIS LIFE INSURANCE CO.
CHICAGO
JAMES W. STEVENS, PRESIDENT

**GREATEST
ILLINOIS
COMPANY**

**WANTS GOOD MEN
AND
WILL PAY THEM WELL**

Insurance in force ^{more than} \$128,000,000

Everything Is Guaranteed Nothing Is Estimated

Agents selling life insurance find it of distinct advantage these days to sell policies that carry absolute promises backed by the legal guarantee of the corporation.

The Indiana National Life Insurance Company

Indianapolis, Ind.

Sells only nonparticipating insurance. It is bed rock life insurance with no frills or fancy adornments. It is the stuff that appeals to the people who want every possible dollar of protection they can buy for every dollar deposited as premium.

Our 1920 program is a progressive one that contemplates a vigorous and systematic campaign for business.

We have the policies and the agency contracts.

We have the home office equipment and territory.

We now need the men to carry the Indiana National banner into new strongholds backed solidly by the whole organization.

Last year was a banner year in life insurance. This year will be a still better one.

Address **C. D. RENICK, President**
INDIANAPOLIS

Open Territory for Illinois, Indiana and Michigan, with contracts that will interest you

The Guardian Life Insurance Company of America

Established 1860 Under the Laws of the State of New York

Outstanding results for 1920, the greatest year in the Company's history.

New Insurance paid for	\$ 46,490,818
Insurance in Force	228,620,496
Increase in Insurance in Force	28,392,951
Assets	60,720,151
Liabilities	55,695,923
Surplus and Dividend Fund	5,024,228

The past year was notable for further development of the Guardian's comprehensive plan of agency co-operation.

For information regarding the opportunities available in the agency organization of this Company to men who can measure up to them, address

T. LOUIS HANSEN, Vice-President
50 Union Square, New York

THE FARSEEING AGENT KNOWS

that his
abilities linked
up with the
policies of

John Hancock
MUTUAL
LIFE INSURANCE COMPANY
OF BOSTON, MASS.

The demon-
strated values
offered your
prospect
WILL GAIN HIS
CONFIDENCE.

MUST WIN ALL THE TIME

NEWS OF LOCAL ASSOCIATIONS

Boston, Mass.—Serious consideration is being given to the part time agent problem by the Boston Association through its grievance committee, which has formulated a procedure and rules which will be strictly adhered to.

As all licenses for life men in Massachusetts expire at the end of the present month the activities of the Underwriters' Association committee is expected to accomplish some decided results in a short time.

The grievance committee of the Boston Association is now receiving and investigating complaints of such cases as seem to indicate "part-time" operations and has formulated the following rule of procedure.

"No person shall be eligible for a license for the solicitation of life insurance unless he does intend to hold himself out to the public as a life insurance agent and actively and publicly solicit life insurance business and a failure to do so in fact shall be proper ground for request for cancellation of any existing license.

"The executive committee also recommends that commissions on business placed by an agent on his own life, the life of a member of his family, or business associate, shall not be allowed until two other cases have been written and paid for. Also, that, in every case, the printed statement on the reverse side of the sworn statement which the applicant must make out for a license be called to his attention."

* * *

Chicago—The Chicago Association has planned a novel and interesting program for its meeting, June 27, which is to be the last until October. The meeting will be a noon hour luncheon instead of the regular evening meeting and the program will consist of snappy four-minute talks by twelve leaders in the Chicago life insurance world. The meeting will be held in the banquet hall on the mezzanine floor of the Atlantic hotel. The talks will be snappy, for the time is limited to exactly four minutes for each speaker. The luncheon will start promptly at 12 o'clock, speaking to be over at precisely 2 p. m.

Subjects of vital interest to each and

every life manager and solicitor have been assigned to a select list of twelve interesting speakers and an interesting and instructive "speech" is assured on each. The only other noon luncheon the association has held was a success, and it is expected that an unusually large audience will be in the banquet hall for this meeting.

The list of topics and speakers is as follows:

1. How I present income insurance? G. S. Brown, Mutual Benefit.
2. How to find prospects. I. B. Jacobs, assistant manager Mutual Life.
3. What is the most important thing for new agents to know? H. S. Standish, assistant manager, Union Central.
4. How to capitalize retroactive features. L. Ellen Babcock.
5. How to write a man life insurance that wants to buy term. T. T. Redington, general agent, Provident Life & Trust.
6. How to close the man that is ready but won't. N. C. Bokum, general agent, Massachusetts Mutual.
7. The use of the telephone in soliciting. Courtenay Barber, general agent, Equitable Life of New York.
8. How to meet the stall. "I want to talk it over with my wife first." R. H. Hobart, general agent, Northwestern Mutual.
9. The value of the Carnegie course. E. C. Fowler, general agent, New England Mutual.
10. What is "Pep"? E. J. Kohn, Northwestern Mutual.
11. You and I. Darby A. Day, manager, Mutual Life.
12. The value of a good story in soliciting. Jules Girardin, general agent, Phoenix Mutual.

* * *

Cincinnati—The June meeting of the Cincinnati association took place June 15. Capt. John Sheffer, of the Bureau of War Risk Insurance, addressed the meeting on the "New Phases of War Risk Insurance." President S. Howard Swope spoke of the national convention, which will be held in West Baden, Ind., Sept. 5-7, and he has been authorized to appoint 21 delegates to represent the Cincinnati body. Charles J. Stern was unanimously reelected to be national executive committeeman.

NEWS ABOUT LIFE POLICIES

New Policies, Premium Rates, Dividends, Surrender Values and all Changes in Policy Literature, Rate Books, etc. Supplementing the "Unique Manual-Digest" and "Little Gem," Published Annually in May. PRICE, \$3.50 and \$2.00 respectively.

PHOENIX MUTUAL POLICIES

**New Series of Contracts Is Announced,
with Reserves Computed on
the 3½ Percent Basis**

The Phoenix Mutual Life announces a new series of policies July 1, with reserves based on 3½ percent interest. The company will continue to issue its present policies on a 3 percent reserve basis except its so-called Protective Policy, which is withdrawn and term policies to ages 60, 65, 70 and 75 based on 3½ reserve are substituted for it. These new policies will be known as "S. S. Policies," meaning "Seventy Special," as this is the seventieth anniversary of the company's operation.

This new group of policies includes endowments maturing at ages 60, 65, 70, 75 and at end of 20 years. Also whole life and 20 and 30 premium life, and term policies to ages 60, 65, 70 and 75.

The distinctive features of these new contracts are: 3½ reserve with lower premiums, the life contracts being endowments at 96 instead of 85; 3½ is guaranteed on dividends left with company; and the disability feature is liberalized.

In addition to disability features heretofore issued the new contracts will provide that if the insured becomes totally and permanently disabled at least five

years prior to the anniversary of policy nearest age 60, the policy will mature and be paid as an endowment at age of 60, provided it discontinues total and permanent disability until that age.

If the insured becomes totally and permanently disabled less than five years prior to the anniversary of the policy nearest age 60, at the end of five years from the receipt of proofs, if the insured is then living, the policy will be paid as an endowment provided disability has continued total and permanent during the full period of five years. If the insured becomes disabled before age 60 the disability income will be continued even after payment of policy as an endowment so long as disability continues total and permanent.

Travelers

The Travelers, which heretofore has had a waiting period of six months before starting to pay total and permanent disability, has abolished that period and is now starting to pay the installments as soon as disability has been established.

Anderson's Selling Points Classified (Life)—A classification of arguments and selling points which have been found successful in closing business. A few minutes' reference will supply the agent with a fund of practical material for handling almost any case. Price, \$1. THE NATIONAL UNDERWRITER, 1922 Insurance Exchange, Chicago, Ill.

LIFE AGENCY CHANGES

Mark B. Lockyer

Mark B. Lockyer, who a number of years ago was manager of the Illinois Life in Philadelphia and later has been connected with the company in Chicago, has been appointed special agent of the life department of Moore, Case, Lyman & Hubbard in Chicago. Recently Harold Dyrenforth, who has been general agent of the Illinois Life in Chicago, was made superintendent of the life department of Moore, Case, Lyman & Hubbard.

C. H. Woods

C. H. Woods of Houston has been made manager of the South Texas branch of the Indianapolis Life, with headquarters in the Chronicle building at Houston. Mr. Woods will look after the company's business in many of the large cities of southern Texas. He succeeds A. M. Miller, who for the last year has been in charge of the company's office at Houston. The changes in forces and locations were made during a visit of Frank P. Manly and A. L. Porteus of the Indianapolis office. The company has been in Texas several years and has several million dollars of insurance in force in the state.

Yauncey & Lowe

Yauncey & Lowe will be the agents of the Northwestern Mutual Life in the Atlanta, Ga., territory, effective July 1. Announcement of the appointment was

issued this week from the office of George E. Copeland, superintendent of agencies of the company, Milwaukee. Yauncey & Lowe succeed W. W. White, who recently resigned. Both Hamilton Yauncey, Jr., and Frank B. Lowe, comprising the firm, have made a record in the agency they now head, and both are well and favorably known in southeastern life circles. The appointment is in line with the policy of the agency department of the company to advance men who have made good within the organization. No changes in the personnel of the agency are planned at this time.

A. W. Little

A. W. Little, formerly agent of the Metropolitan Life in Chicago, has been appointed Chicago general agent of the Peoples Life of Indiana, associated with A. J. Shambo.

Life Agency Notes

Allan B. Clark, Jr., of Nashville, Tenn., has been appointed general agent of the Equitable of Iowa. He graduated from Vanderbilt University and then became interested in insurance, in which line he has been engaged for ten years.

C. E. Nelson has been made general agent of the Travelers for LaFayette county, Wisconsin, with headquarters at Darlington. L. T. Sathers, insurance inspector for the Travelers, who assisted in opening the agency, has been visiting a number of points in southern Wisconsin.

WITH INDUSTRIAL MEN

BELIEVES IN HARD CANVASS

W. T. Nuttall of Prudential at Dayton, O., Gives Some Advice as to Handling Men

W. T. Nuttall, superintendent of the Prudential at Dayton, O., is one of the successful men in the industrial life insurance field. Speaking of methods in helping an agent to have a steady weekly increase, he said:

When all superintendents and assistants come to the true realization of the importance and far-reaching effects of helping their agents to have steady and regular weekly increase, and bring this condition into a fact, we shall have solved the problem of industrial success.

The first necessity is to know your agent's business as well as he himself does and so train him that he will always produce more new business than it will be necessary to cancel for a given week. Knowing his debit, you will always be in position to foretell his probable lapse for any week, and, therefore, can approximate the minimum new-business writings needed to make an increase. When such writings need to be large is the time for the genuine assistant to be a helpmate and show such interest, by personal example, that the agent will become assured of your desire for his welfare.

A good plan is to cover expected lapses from the debit while collecting it, and then to utilize the canvassing-days for the making of the week's increase.

The decision not to allow an inferior quality of new business to be introduced on an agent's debit is far-reaching, for not until he masters his desire for paper records can he hope for lasting results. Quality, quality, quality must ever be his watchword.

Steady weekly increase can be secured, and an important part of your work in accomplishing such a condition is in conserving the business already on your books. Too often an agent is prone to lapse business without using his very best efforts and every legitimate means for holding it. A night call upon the head of the family, a letter addressed to a family that has removed and is tempted to drop out, or a solicited call upon the insured by a neighbor or friend who has received Prudential benefits will often have the desired effect of saving the business.

Train your agent to handle the debit

as though it were his own investment of thousands of dollars, and teach him by example that he can either make or save lapses. I believe in practical example and in each man being made master in his own sphere, and only by proper education can you bring an agent to the point where he will be master of his business and easily and readily make steady weekly increase.

Concentrate and train the minds of your agents on the fact that a certain definite and large part of their earnings must come from their special salary. Get them so infected with the straight-canvassing bacilli that their appetites for new prospects will become insatiable. Experience has taught me that the straight-canvasser is the increase-maker and the special-salary earner.

Ever bear in mind the fact that you are in the business to make increase, and train your agents to become adepts by planning for steady weekly increase and then executing those plans, and success for all is assured.

Prudential News

Agent Nathan Richter, of Brooklyn 8, of the Prudential, is making a splendid ordinary record this year. At the present time he leads all agents of Division B, and holds second position on the list of leading agents in the entire company. Mr. Richter has had an ordinary issue placed to his credit every week since Feb. 7.

Superintendent Joseph E. O'Brien, of the Wheeling, W. Va., district, has completed 20 years of continuous service with the company.

The honor of being the leading assistant superintendent in industrial in Division "F" belongs to George A. Fisher in the Cleveland No. 4 district, while C. E. Hill, of Charleston, is showing the way in the agency ranks.

Agent John MacDonald, of the Cleveland No. 3 district, is promoted to assistant superintendent in the same territory.

Agent J. T. King, of Cleveland No. 2, has taken up the duties of assistant superintendent in that district.

Albert G. Ronsky, an agent in Cleveland No. 4, is advanced to the position of assistant superintendent in the district where he operates.

Division K is congratulating Hampden G. Bayliss upon his promotion from an agency in the Baltimore No. 2 district to an assistant in the same district.

Superintendent S. E. Long, of the Harrisburg, Pa., district, leads Division K

And We Go Marching On!

New Business Production for First Quarter of 1919-20-21

	1919	1920	1921
January	\$5,715,445	\$ 6,133,828	\$ 8,679,905
February	5,985,420	7,909,064	11,530,117
March	7,139,650	10,699,495	12,734,017
April	6,981,080	10,519,260	12,801,746
Total	\$25,821,590	\$35,261,647	\$45,745,785

BANKERS LIFE COMPANY
DES MOINES

Geo. Kuhns, President

"The Company of Co-operation"

DES MOINES
LIFE AND ANNUITY
COMPANY

We will insure the whole family! Any plan, any age, either sex! This is a service our men appreciate these days. If it appeals to you, write.

HOME OFFICE, DES MOINES (R-T Bldg. IOWA

TERRITORY—IOWA SOUTH DAKOTA

Northwestern
National Life Insurance
Company
MINNEAPOLIS, MINN.

A WESTERN, MUTUAL, ANNUAL DIVIDEND,
OLD LINE COMPANY

The Company for Policyholders and Agents

THE MIDLAND MUTUAL LIFE INSURANCE Company of Columbus, Ohio, an established, conservative, high-grade and progressive Middle Western Company, has been admitted to Pennsylvania and will thoroughly organize it at once.

General Agencies will be established at places where territories can be arranged.

Men of character may apply to their advantage and those with local acquaintance will be preferred.

Address Home Office.

Central States Life Insurance Company

St. Louis, Mo.

Insurance in force - - \$58,000,000.00

JAMES A. McVOY
Vice-President and General Manager

The Farmers & Bankers Life Insurance Company

is an established fact — an integral part of the life insurance and financial activities of its Home State—Kansas—enjoying the confidence of the citizens of its neighboring states in which it is operating.

Fullest Co-operation with Agents

Home Offices, Wichita, Kansas

Confidence - Ability - Service

The Splendid Record of the Past Year is a Challenge that will be met by every Fearless Agent who Grasps the Fact that Nothing can Defeat Diligent and Honest Toil.

1921 Will Reward Workers, but not Shirkers

New England Mutual Life Insurance Co.
87 Milk Street, Boston

Seventy-seven Years of Faithful Service

OHIO NATIONAL LIFE INSURANCE CO.

CINCINNATI, O.

NOW is the Golden Day of Life Insurance. It is the best time to get connected with a solid company and build a foundation for the future. Good business was never so easy to get. People believe in and are buying life insurance. The Ohio National pays agents well for their work and backs them with all its power and facilities. Territory open in Ohio, West Virginia and Kentucky, Tennessee, Michigan, Nebraska and Kansas.

A. BETTINGER
President

T. W. APPLEBY
Secretary and Agency Manager

WANT ADS One inch, one time,
One Column wide \$3.75

NATIONAL UNDERWRITER, 1362 Insurance Exchange, Chicago, Illinois

in ordinary net increase and proportionate; also stands first in actual increase.

The honor of leading Washington, D. C., district, as well as Division K in net industrial increase is at present held by Assistant E. W. Beach.

Agent J. F. Armiger, of Washington, D. C., is doing unusually good industrial work and, in addition to being the top-notch in his district, leads Division K.

Superintendent Charles L. Boyd, of the Detroit No. 2 district, recently completed 25 years of continuous service with the company. Mr. Boyd began his career as an agent in the Buffalo No. 1 district, June 20, 1896. He was appointed to assistant superintendent in the same district Dec. 21, 1903, and remained in that capacity until Feb. 1, 1909, when he was promoted to superintendent of the Hamilton, Ontario, district. Sept. 15, 1909, he was transferred to the Detroit No. 2 superintendency, where he is at present located.

Agent James B. Scott of Peoria, Ill., assumed charge as assistant superintendent in the same district this week.

Assistants Frank J. Schultz of Minneapolis and Harry W. Crowell of St. Joseph, of Division P, are leading in amount of net new business for the year. Agency leaders in ordinary—Hans J. Jensen of St. Paul and Hilton M. Schuh of Milwaukee No. 1.

Agent Carl W. Enburg of Davenport, Iowa, has maintained an average weekly increase of \$1.40 so far this year, and at the same time has made a pleasing showing in ordinary.

Charles M. Bird, for more than 20 years a resident of Beloit, Wis., aged 74 years, and one of the oldest men in years of service of the Prudential in Wisconsin, died suddenly a few days ago at his home. Heart disease is given as the cause of death.

NEWS OF COMPANIES

Fidelity Mutual Life—The company states that 22 of its agencies have paid for a greater volume of new business during the first five months of this year than they did for the corresponding period of last year. In other words, 37 percent of its agencies are ahead of the game. One agency had paid for 286 percent more than it did during the similar period of last year, another 215, another 204, another 159 percent and so on.

Illinois Life—For the five months ending June 1, its new paid for business was \$10,050,666 as compared with \$12,613,408 for the first five months of last year and \$9,054,294 for the first five months of 1919. A few weeks ago Vice-President R. W. Stevens of the company declared that comparisons should be made this year with 1919 rather than 1920, which was very abnormal.

Maclean to Give Course

J. B. Maclean, assistant actuary of the Mutual Life, is to give a full-year course in life insurance next year at Columbia University. The course is designed especially for men in the insurance business.

Mr. Maclean is a fellow of the Faculty of Actuaries of Scotland, of the Institute of Actuaries of England, and of the Actuarial Society of America. The course will deal with both the principles and practices of life insurance and will not be of a technical actuarial nature.

Columbia also announces that a large number of courses in business will be given during the summer session, beginning July 5.

Volunteer State's New Actuary

The Volunteer State Life announces the appointment of Arthur W. Larsen as assistant actuary. Mr. Larsen is a member of the Actuarial Society of America and of the American Institute of Actuaries. He is a graduate of the University of Wisconsin, with the degree of M. A. After teaching in that institution and in the University of Kansas, he became actuary for the Federal Life of Chicago. Later he was associated with Frank J. Haight of Indianapolis. Relinquishing this connection, he went into the Indiana department, holding the position of departmental actuary until his resignation to take up his new duties with the Volunteer State.

FRATERNAL INSURANCE

When soliciting your prospects, have you ever had one bring up the subject of fraternal societies and their insurance protection? No doubt you have. Would it not be an advantage to you to have accurate information regarding these societies so that you might be in position to give complete and detailed information to this prospect concerning them?

Last year a large number of users of our books bought copies of "Statistics Fraternal Societies" and found the book to be of service to them. This year we have made special arrangements with the publishers of this book so that we can offer it to you at publisher's price. The 1921 edition covers the operation of one hundred and eighty fraternal societies. Cost of management, benefits paid, insurance in force, membership, subordinate lodges and amount collected per \$1,000 are given for each of the past ten years. Rates, officers, assets, liabilities, comparative tables showing the results of 1920 operation and a vast amount of added information are given in such manner as to be readily accessible.

Several mortality and other tables and a department for the principal fraternal and secret societies not furnishing insurance as a special feature are included.

To have this book of 240 pages reach you by return mail at a cost of one dollar, send us authorization as follows:

THE NATIONAL UNDERWRITER CO.
104 DUTTENHOFFER BUILDING
CINCINNATI, O.

GENTLEMEN:

I would like.....cop.....of the book giving complete information on fraternal insurance at a cost of one dollar a book.

Name
Street
City
State

A Penn Mutual Premium, less a Penn Mutual Dividend, purchasing a Penn Mutual Policy, containing Penn Mutual Values, makes an Insurance Proposition which in the sum of all its Benefits, is unsurpassed for net low cost and care of interest of all members.

**The Penn Mutual
Life Insurance Company
of Philadelphia**

On January 1, 1920, Rates Were Reduced and Values Increased to Full 3% Reserve.

DESIRABLE TERRITORY FOR ALERT AGENTS

Always ready to negotiate with men who can establish their capacity to pay for a reasonable volume of New Insurance regularly—good business placers steadily needed.

Union Mutual Life Insurance Co.
PORTLAND, MAINE

Address: Albert E. Aude, Supt. of Agencies

MODERN BUSINESS GETTING METHODS

"One More Policy" Slogan Has Helped Charles R. Posey of Baltimore Build Up His Million-a-Month Agency There

BY E. SIMON BANKS

MAX ROSEN is spoken of with awe by life insurance salesmen, but if some intrepid or rash New Yorker were to venture to boast of Rosen's achievements in Baltimore, some salesman of the Monumental City would be bound to tell him that if Charlie Posey were down in New York he would make Rosen look like a piker.

Who is Charlie Posey? His name is spelled "vim, vigor and vitality" and he is manager of the Baltimore agency of the Mutual Life of New York—Baltimore's first million-a-month agency.

Six feet, slightly bald, untiring in his efforts and always smiling—that's Charlie Posey. Patting the other fellow on the back and cheering him up when things look dark and dreary—cheering him up and filling him full of pep and enthusiasm to go out and show the world something—that's Charlie Posey.

Never Lets His Agents Feel Discouraged

"When Charlie Posey dies," so say his friends, "and they are carrying him out to Greenmount Cemetery, he will suddenly arise, kick the lid off the coffin and say, 'Boys, before you put me six feet underground, do me a little favor. Pay for just one more policy for me, won't you?'"

One of the greatest tributes ever paid any man was that paid Mr. Posey at the annual meeting of his agency last December. One agent after the other got up and eulogized him—not for being a marvel or a genius, but for being a real human, for being a man who made them feel that it was good to be alive in times when they felt gloomy and discouraged.

From Law School Dean To Rate Book Man

Mr. Posey started out to be a supreme court justice or a state's attorney or something. Anyhow, he got as far as dean of a law school when the life insurance game gathered him in. He had not been practising law very long when he was made dean of the law department of the Southwestern Baptist University of Jackson, Tenn., back in 1903. But the close of that year found him carrying the rate-book of the Mutual Life. He was on the street for eight months when he was promoted to superintendent of agencies. Eight months later he was made manager of the Memphis, Tenn., office in his home state. In his first year as head of the Memphis office he won the company's Arastos prize offered for general excellency. Jan. 1, 1907, he was transferred to Baltimore. His first year in Baltimore, his office paid for \$600,000. Last year the amount was \$12,000,000. For a number of years he has been first in percentage of production for the Mutual Life of New York.

Mr. Posey might well be dubbed "One-more-policy Charlie," for he is always thinking of writing just one more policy. He is a firm believer in selling a man just as much life insurance as he can carry. Not more or less, but as much as he can afford. He has trained his agents to go after their prospects big and to always think about writing "just one more policy."

Gives Every Man Chance to Make Good

Charlie Posey works with his men. He believes in giving each man a chance



CHARLES R. POSEY

to make good and will often keep a man on for a year before deciding to get rid of him.

"You can't take men, especially prospective life insurance agents, and train them as you would a flock of sheep," he told me. "You have to take them and train them individually. That's my secret—individual training. Does it work? Last year three of the men in this office paid for a million each. Twelve agents made the \$250,000 club and another dozen got into the \$125,000 club. Surely, that's showing results."

Trains Every Agent Separately and Individually

Mr. Posey does not believe in giving a man a rate book, telling him that he is now a life insurance agent and to go out and sell insurance. Not at all. He trains every man separately—individually—and he trains him to believe heart and soul in life insurance—to ooze life insurance from every pore. And to go after each prospect big.

"The biggest obstacle the new agent is up against," he told me, "is the lack of self-confidence. He is his own boss in this business 23 hours out of the 24. However, most of the men have always worked under some one. They are accustomed to doing nothing without somebody giving them an order. They cannot get themselves accustomed at first to mapping out their own work; to doing what they want—to being their own boss. That is the main obstacle. Once an agent has overcome that, he is practically bound to make good. And the secret of success is WORK."

Mr. Posey will talk for ages about life insurance; about the other fellow; saying good words for that man and this, but when it comes to talking about himself—it needs a ton of dynamite and even then it can't be done.

"Mr. Posey has never made a promise that he has not made good on," one of his agents told me. That means a great deal and accounts for part of his wonderful success.

That is Charles R. Posey, dean of Baltimore general agents, a man who eats, sleeps and lives life insurance, always thinking of writing just one more policy.

Illinois Bankers Life Association

Organized 1897

Home Office; MONMOUTH, ILLINOIS

\$100,000,000 Insurance in force—Assets over \$1,700,000. A good company with an honorable record and a wonderful growth. Agency opening right now in **South Dakota, Montana** and other **Western States**. A connection with us now means financial independence later on. Write

AGENCY DEPARTMENT

A Wider Field—An Increased Opportunity

Our Agents can sell policies on the annual premium plan, up to \$3,000, to young men and young women as young as age 2—protective insurance and Educational and Business Start Endowment Insurance. This extension of the age limit for Ordinary Insurance down to age 2 helps our Agents considerably. We issue Participating and Non-Participating Policies. As regards adults, we write contracts with Double Indemnity provisions covering any kind of fatal accident, or with Double Indemnity provisions covering fatal travel accident only, as may be desired. We issue policies with waiver of Premium and Disability Annuity or Installment Payment features. We insure males and females at the same rates.

OLD COLONY LIFE INSURANCE COMPANY

CHICAGO, ILLINOIS

"The Capitol Life Insurance Company desires to obtain the services of good, reliable agents in all unoccupied territory. Please address the company for further information."

The Capitol Life Insurance Co. of Colorado

Thomas F. Daly, President

Denver, Colorado



The Masonic Mutual Life Association

Of the District of Columbia

Chartered by Special Act of Congress, March 3, 1869

The Security of the Old Line
The Economy of the Fraternal

Select work, with big returns to high class representatives. For terms and territory, write to

WM. MONTGOMERY, President and Gen. Mgr.
New Masonic Temple Washington, D. C.

Indianapolis Life Insurance Company

Managerships open in

SOUTHERN INDIANA, SOUTHERN ILLINOIS and MICHIGAN

Write to

Home Office, Indianapolis, Ind.

Operates in Indiana, Illinois, Michigan and Texas



"SAFE AS A GOVERNMENT BOND"

The OHIO STATE LIFE

LIFE, HEALTH, ACCIDENT AND MONTHLY INCOME INSURANCE.

SEE →

LATEST POLICIES AND AGENCY CONTRACT

FOR FACTS

Openings OHIO, IND., KY., MICH. and W. VA. Write Columbus

"Easy to read, easy to digest, easy to remember, easy to put at work making dollars for me"—thus writes a buyer of "Easy Lessons in Life Insurance," a text and review book with quiz supplement. \$1.00. The National Underwriter Company, 1362 Insurance Exchange, Chicago.



Hotel La Salle

Chicago's Finest Hotel

Hotel La Salle has won this title with an experienced and critical public because of its happy blend of old and new ideals.

Hotel La Salle answers every modern demand in equipment, cuisine and service with nothing lost of old fashioned hospitality and home-like comfort.

RARE OPPORTUNITY

Two General Agency Openings In the State of Montana

A splendid direct Home Office contract under which a profitable and permanent business can be established is waiting for the right man.

THE COMPANY NOW HAS MORE THAN \$76,000,000
OF INSURANCE IN FORCE

The Minnesota Mutual Life Insurance Co.
ST. PAUL, MINNESOTA

CONSERVATION OF BUSINESS

We are reinstating, revamping and cleaning up indebted policies for a number of Life Companies, thus standardizing and conserving the business, increasing the income, preventing lapses, and keeping the policyholders satisfied, and at practically no expense to the Companies.

Our references cover eighteen years of satisfactory service, and we respectfully solicit your patronage.

THE OTIS HANN COMPANY, Inc.

10 So. LaSalle St.

Chicago, Illinois



C. W. Brandon

"Velvet!"

DURING May, agents of The Columbus Mutual Life received checks ranging from \$100 to \$2500 each, representing special compensation for overwriting on agents they appointed during the recent agency year and previously. The Columbus Mutual overwriting compensation plan gives to agents money that otherwise would go to middle men, general agents, etc., and to "organization" expense.

If you are thinking of a change in connections, write your name and address on the margin of this advertisement and forward to C. W. Brandon, president of the company, at the home office, Columbus, Ohio. Innovations of this company are saving millions of dollars for policyholders and agents. The company would be glad to have you and your policyholders share in these millions.

TROUBLES IN DAKOTA

WAITING FOR THE NEW CROP

Some Life Companies Find It Impossible to Collect Interest on Farm Mortgages

FARGO, N. D., June 22.—Several eastern and middle-western life company officials in the northwest have recently visited North Dakota. A number have divulged the fact that it is now impossible to collect the interest on some North Dakota farm mortgages. Life companies that have loaned money in North Dakota are anxiously watching developments in the state, and some have taken the trouble to send representatives here to acquaint themselves with the situation first hand. Everyone knows that North Dakota is hard hit financially, but nevertheless the real conditions in the state are unknown to most outsiders.

At present, everything depends on this year's crop. North Dakota has about 25 percent more land under plow than was cultivated one year ago. Crop conditions have been very favorable, and a big harvest is expected. If the crop that now stands in the fields of North Dakota can be harvested without a loss, the state will just about get back on its feet again. If through hail or rust, the crop is damaged, there will be more bank failures in North Dakota this fall, and many abandoned farms.

North Dakota farmers are simply without money. They have borrowed up to the hilt, and are unable to get further funds from the banks. Any indebtedness that falls due at this time cannot be met. The farmer of North Dakota must get an extension of his note, as he is without money or the ability to get money.

Life insurance production in North Dakota is just about at a standstill, so far as real money is concerned. Some business is being written on the note basis, but whether the premiums will ever really be collected depends upon the crop results this fall. At present, North Dakota business men are very optimistic regarding the outlook, feeling that when this year's crop is sent to market, North Dakota financial troubles will just about be over.

"Lost" Policyholder Gets His Dividend

A LETTER recently reached the home office of the Northwestern Mutual Life in Milwaukee, from a policyholder, and the name and address appeared to be the only decipherable thing on it. The letter was as follows (names of course deleted): "I have your letter in Hand of the May 5th, 1921, sent to I Was In a Life Insurance Some Some 13 or 14 years a Go. I Had This Ole Fore Goton. I Tink I had To Pay Ever Year \$69 Dolers. I just Mad The First Pamend I wose Thate Time Maken Cheese Et. But I Dropt it. I Tink I has Something Like 4 dolars to Gite Thate Time. So if I have Somting Coming You cin Send it To Me. You Trulay" The case was identified as one in which the insured disappeared without paying a second premium. The agency and company has been hunting for the man for a number of years, to pay to him his first dividend. The check was promptly dispatched. W. H. Dallas, assistant superintendent of agencies, said: "If the agent doesn't sell the man a new policy, one might lose his confidence in him, don't you think?"

A man endowed with moderate ability may accomplish wonderful things by close application.

"All that its name implies"

The

Square
deal

Agency Contract

Write for particulars.

Gardian Life
Insurance Company

Home Office, Madison, Wis.

HOME LIFE INSURANCE CO. NEW YORK

WM. R. MARSHALL, President

The 60th Annual statement shows admitted Assets of \$7,780,735 and the Insurance in Force \$185,755,819—a gain for the year 1919 of over \$27,000,000. The insurance effected during the year was over \$40,000,000, or 63% more than in the previous year. The amount paid to policyholders during the year was over \$4,388,000.

W. A. R. BRUEHL & SONS
General Managers
Central and Southern Ohio and Northern Kentucky
Rooms 601-606 The Fourth Nat. Bank Bldg.
CINCINNATI, OHIO

HOYT W. GALE
General Manager for Northern Ohio
229-233 Leader-News Building
CLEVELAND, OHIO

37,005 PEOPLE

wrote to us last year and asked for an illustration of our "Income for Life" at their age. This valuable lead service explains why our 1919 business showed a gain of 81 per cent.

The Fidelity operates in 40 states. Full level net premium reserve basis. Insurance in force over \$173,000,000. Faithfully serving insurers since 1878.

A few agency openings for the right men.

**THE FIDELITY MUTUAL LIFE
INSURANCE COMPANY**
WALTER LE MAR TALBOT, Pres. PHILADELPHIA

Rates Reduced

Premium rates reduced September, 1920.

All leading forms of policies written.

Best of contracts to agents.

Two general Agencies open in Iowa.

Write for information.

LOUIS H. KOCH, President

**National American
Life Insurance Co.**

Burlington, Iowa

Improved Disability Provision

Claim may be made as soon as disability occurs—no probationary period.

Payments begin immediately on approval of claim—no probationary period.

Monthly payments, lifelong, conditioned on permanence of disability.

Immediate waiver of future premiums—no waiting until next anniversary.

Full amount of insurance paid when insured dies, without deduction for disability payments or for premiums waived.

This new disability provision brings the service of America's oldest legal reserve life insurance company still closer to the needs of the insuring public.

For terms to producing Agents address

The Mutual Life Insurance Company
of New York
34 Nassau Street, New York



\$50.00 A WEEK FOR LIFE

while totally disabled from either injury or illness. \$6,000.00 for death by ordinary accident, \$12,000.00 for Travel accident

AND IT ONLY COSTS \$56.00 PER YEAR

Our top salesman made \$12,000.00 last year. Does it interest you? If so write

BUSINESS MEN'S ASSURANCE COMPANY
W. T. GRANT, Vice-President. KANSAS CITY, MISSOURI

Are You Permanently Established?

Write for Territory
Pennsylvania—Ohio—West Virginia
PHILADELPHIA LIFE INSURANCE CO.
PHILADELPHIA



To The Man Who Is Willing—and WILL

We are prepared to offer unusual opportunities for money-making NOW and creating a competence for the FUTURE.

For Contracts and Territory, Address
H. M. HARGROVE - President
Beaumont, Texas

Chicago National Life Insurance Company

CENTURY BUILDING, STATE AND ADAMS STS.

JUST LICENSED BY ILLINOIS STATE DEPARTMENT

First 10,000 shares sold, over \$100,000 deposited with State

WANTED: First class agency man: must be of undoubted experience and ability

Rates per \$1000.00, age thirty, includes Double Indemnity for accidental death from any cause and a premium waiver with \$10.00 monthly income disability.

Ordinary Life.....	\$21.02	Endowment Age 50.....	\$44.82
20 Payment Life.....	31.12	Endowment Age 55.....	33.15
20 Year Endowment.....	44.82	Endowment Age 60.....	29.52
Coupon Bond.....	35.71	Endowment Age 65.....	25.78
Endowment Age 85.....	22.37	Endowment Age 70.....	20.42

District Manager wanted for Cincinnati and surrounding territory. Salary, office and commission to right man.

THE GEM CITY LIFE INS. CO., Dayton, Ohio

policy. It should be pointed out to them that the short term endowment is not nearly so good an investment as the policy requiring the longer period. Women generally favor some form of life insurance because they have a keen sense of moral obligation not to leave any debts behind. In the event their family is dependent, they feel an obligation to support and care for them. Women are frequently sold also on the argument of providing an educational fund for some niece or nephew of whom they are particularly fond.

Appeal of Disability Clause

"The woman who is married, or about to be married," Miss Barnhart declared, "should be shown that her husband or prospective husband will favor the insurance and will keep it up after the first premium has been paid. The disability clause appeals strongly to women. It requires very little argument to sell them the disability feature, and frequently it will help to sell the policy. They should be shown in figures just how it works out, and the fact that it is a protection on a protection should be emphasized. The big point in selling women, of course, and perhaps the strongest, is the protection for old age."

Miss Barnhart explained how a woman agent can make use of the cold canvass, and how it results in finding numerous prospects. "There is nothing better," she declared, "than for a woman to solicit from house to house, taking a certain territory each day. They will find the women in during the day. By calling on them, chatting for a few minutes, they will soon have them in a receptive mood and can easily develop them into prospects."

Status of a Policy Given as Collateral

Treasury Department Bulletin 44-20-1276 makes clear the status of a policy given as collateral for a loan. The Mutual Life interprets with two hypothetical cases:

The borrower already was in possession of a policy, taken say a year ago. Today he borrows and tenders his policy as collateral security. Future premiums are not deductible as a business expense. The policy was not taken for the express purpose of securing this loan, but for a different object, and its pledging does not entail a new expense.

On the other hand, an individual, not a corporation, borrows today, and today takes a policy for the express purpose of securing the indebtedness. Premiums paid during the continuance of the indebtedness are deductible as a business expense, since the insurance entails a new expense. The cash surrender value of such a policy, during the indebtedness period, "is not to be considered in computing the net income of the person who pays the premium." A corporation taking a policy on the life of an officer, to be used as collateral, "may not deduct the premiums thereon." In brief, the policy must be a new one, and be for the use of an individual and not a corporation.

Life Insurance Policies Are Like Babies

E. W. Selva, associate general agent for the Connecticut Mutual Life at Buffalo, while talking to one of his policyholders recently, was particularly impressed by the aptness of the following simile which his friend used:

"Life insurance policies are like babies. We think we don't want more of them but when we get them we would not give them up."

Easy Presentation of Inheritance Tax

IN APPROACHING men of means for inheritance tax life insurance, it is often desirable to give the correct facts immediately.

The use of an elaborate chart may be required occasionally, but it is much simpler for the agent to carry in his ratebook, or better still in his head, an outline of the percentages of the inheritance taxes (including the federal and the taxes of his own state) on gross estates of various values.

The following table, for example, shows roughly the percentages including both taxes (but not administration expenses) which various sized estates will have to pay if the deceased resided in Massachusetts:

\$ 150,000	5%
400,000	6 1/2%
1,000,000	10%
2,000,000	15%
5,000,000	20%

Of course, these percentages will vary with the state rate. For example, the inheritance taxes on an estate of \$1,000,000 in Pennsylvania are but 7 percent.

Rates of this kind, if memorized, will enable one to approach big men and give a quick idea of the percentage that will be taken from their executors and beneficiaries to settle with the government and the state—unless provision is made to have them paid by the only possible institution which can do such a thing in the right way and at the right time, life insurance.

The average agent is inclined to consider the technicalities of inheritance taxation a liability and to let the subject alone, or at least not to master it. As a matter of fact, the technicalities are not nearly so great as some suppose, and may be converted from a liability to a positive asset to the agent—if he works them down to a simple and understandable basis of presentation.—New England Mutual Pilot.

HOTEL WISCONSIN

Big Hotel of Milwaukee
HEADQUARTERS for INSURANCE MEN
500 Rooms—400 with Bath

The old line
Cedar Rapids Life
Insurance Company
of Cedar Rapids, Ia.

Wants three state agents for Central West

A Good Chance for Reputable Men

FEDERAL UNION LIFE Insurance Company

Cincinnati, Ohio

has just issued a very interesting booklet
"Suggestions for Increasing Your Income"

and would be pleased to send a copy to every Life, Fire and Accident Agent in Ohio, Illinois and Kentucky